

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMKAY GLOBAL FINANCIAL SERVICES LIMITED HELD ON WEDNESDAY, 8TH AUGUST, 2012 AT 2.00 P.M. AT M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 4TH FLOOR, 18/20 K. DUBHASH MARG, MUMBAI - 400001.

Present:

Mr. G. P. Gupta	Chairman
Mr. S. K. Saboo	Director
Mr. R. K. Krishnamurthi	Director
Mr. G. C. Vasudeo	Director
Mr. Krishna Kumar Karwa	Managing Director & CFO
Mr. Prakash Kacholia	Managing Director
Mr. Rahul Sahasrabuddhe	Company Secretary & Compliance Officer

Members:

Besides the above Directors, 29 Members were present in person and 1 person was present by their proxies.

In attendance:

Mr. S. C. Mantri, Partner of M/s. B. L. Sarda & Associates, Statutory Auditors of the Company.

Chairman:

Mr. G. P. Gupta, Chairman of the Board of Directors occupied the chair.

Quorum:

Chairman welcomed the Members present at the Meeting. He declared that the requisite quorum was present and called the Meeting to order. The Proceeding of the Meeting then commenced.

Chairman informed that the Company has received five valid proxies and representations for 1,39,02,148 shares representing 56.89% and that the Proxy



Register are placed on the table and are available for inspection by the Members during the continuance of the Meeting.

Chairman informed that the Register of Directors' Shareholding maintained by the Company pursuant to Section 307 of the Companies Act, 1956 is open for inspection by the Members during the continuance of the Meeting.

The Chairman introduced the persons seated on the dais to the shareholders of the Company.

The Notice dated 19th May, 2012 convening the Eighteenth Annual General Meeting of the Company was taken as read with the consent of the Members present.

The Chairman requested the Company Secretary to read the Auditors' Report to the Members on the Accounts for the Financial Year ended 31st March, 2012. The Annexure of the Auditors Report was taken as read with the consent of the Members.

Thereafter, the Chairman addressed to the shareholders.

The Chairman then took up the first Item of the Notice regarding Approval and Adoption of Audited Accounts for the year ended 31.03.2012.

Mr. Bimal Kumar Agrawal proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Balance Sheet as at 31.03.2012 and the Profit and Loss Account for the year ended on that date, together with Report of the Directors and Auditors thereon and all the Documents Annexed to the said Balance Sheet and the Profit and Loss Account which have been circulated to the members and are now laid before the meeting, be and are hereby received, approved and adopted."



Mr. Dharmesh Pravin Gosalia seconded the resolution.

Before putting the resolution to vote, the Chairman invited the questions or comments, if any, from the Members on the Report and Accounts under consideration.

The Chairman then put the above resolution to vote and on show of hands, the resolution was declared as carried unanimously.

The Chairman then took up the second item of the Notice regarding Declaration of Dividend.

Mr. Bharat Negandhi proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT a Dividend at the rate of ₹0.50 /-(5%) per equity share for the year ended 31.03.2012 on 2,44,37,750 equity shares of Rs.10/- each, be and is hereby declared.”

Mr. Nilesh Shah seconded the above resolution.

The Chairman put the above resolution to vote and on show of hands, declared the same passed unanimously.

The Chairman then took up the third Item of the Notice regarding the Re-appointment of Mr. R. K. Krishnamurthi as director.

Mr. Kirti Shah proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. R. K. Krishnamurthi who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”



Mr. Sameer Parikh seconded the resolution.

The Chairman put the above resolution to vote and on show of hands, declared the same passed unanimously.

The Chairman then took up the fourth item of the Notice regarding **Re- appointment of Mr. G. C. Vasuceo as Director.**

Mr. Viney Mascarenhas proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. G. C. Vasudeo who retires by rotation and is eligible, for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Mr. Dharmesh Gosalia seconded the resolution.

The Chairman put the above resolution to vote and on show of hands, declared the same passed unanimously.

The Chairman then took up the fifth item of the Notice regarding **Re-appointment of Statutory Auditors.**

Mr. Bharat Negandhi proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. B.L. Sarda & Associates, Chartered Accountants, bearing Firm Registration Number 109266W with the Institute of Chartered Accountants of India (ICAI), be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of



the Company on such remuneration and other terms and conditions as may be fixed by the Audit Committee / Board of Directors."

Mr. Bimal Agrawal seconded the resolution.

The Chairman put the above resolution to vote and on show of hands, declared the same passed unanimously.

Mr. Bharat Negandhi proposed vote of thanks to the Chair.

The Chairman then declared the proceedings closed.

Place: Mumbai
Date:

Sd/-
CHAIRMAN

