

EMPOWER INDUSTRIES INDIA LIMITED

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of EMPOWER INDUSTRIES INDIA LIMITED, will be held at Registered Office of the Company situated at, 42-45, II nd Floor, A Wing, Shivam Shopping Centre, S.V. Road, Malad (W), Mumbai 400 064 on 12th August, 2004 at 3.30 P.M. to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 2004 and Profit and Loss Account for the year ended on the same date and the Report of the Directors' and Auditors' thereon.
2. To appoint Director in place of Mr. Ramdas Tetgure, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Srikrishna Bhamidipatti, whose term of office as an Additional Director of the Company expires at this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, from a member proposing the candidature of Mr. Srikrishna Bhamidipatti for the office of Director of the Company whose period of office will be liable to determination by retirement by rotation."

5. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to provisions of Section 94 and other applicable provisions of the Companies Act, 1956, each of the existing fully paid equity shares of Rs. 10/- (Rs Ten) each in the Share Capital of the Company be divided into ten fully paid Equity Shares of Re. 1/- (Re. One) each."

6. To consider and if thought fit to pass with or without modifications the following resolution as a Special Resolution.

CERTIFIED TRUE COPY

Empower Industries India Ltd.
Shopping Centre, A Wing, II nd Floor, S.V. Road, Malad (W), Mumbai - 400 064
Tel. No. 56755567 Fax 56755568 E-mail : info@empowerindia.co.in

For EMPOWER INDUSTRIES INDIA LTD.


Directors/Authorised Signatory

RESOLVED THAT pursuant to the provisions of Section 16 and other applicable provisions, if any, of the Companies Act, 1956 that the existing clause vi of the Memorandum of Association of the Company be substituted by the following clause vi

vi The Authorized Share Capital of the Company is Rs. 1,00,00,000 /- (Rs. One Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Re. 1/- (Re. One) with power to increase and reduce its capital and to divide its shares in the capital for the time being into several classes and to attach thereto respectively any preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulation of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the regulation of the Company.

7 To consider and if thought fit to pass with or without modifications the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing Article No. 3 of the Articles of Association of the Company be substituted by the following new Article 3:-

3. The Authorised Share Capital of the Company is Rs. 1,00,00,000 (Rs. One Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Re. 1/- each."

Place: Mumbai

Date: June 22, 2004

By the order of the board

[Signature]
Chairman

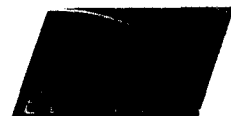
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For EMPOWER INDUSTRIES INDIA LTD,

[Signature]
Director/Authorised Signatory

Empower Industries India Ltd.

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NOTES:-

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE AN MEMBER. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The explanatory statement, pursuant to section 173 (2) of the Companies Act, 1956 in respect of item no.4 as set out above is annexed hereto. All the documents pertaining to these items are available for inspection by the Members at Registered Office of the Company between 10.00 A.M. and 12.00 Noon on all working days up to the date of Annual General Meeting.

3. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.



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**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956****ITEM NO. 4**

Mr. Srikrishna Bhamidipatti was appointed as an Additional Director of the Company with effect from *June 7, 2004* in accordance with the provisions of Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association. The term of office of Mr. Srikrishna Bhamidipatti expires at this Annual General Meeting.

A notice has been received by the Company from a member under section 257(1) of the Companies Act, 1956 along with the requisite amount of deposit, notifying his intention to propose the candidature of Mr. Srikrishna Bhamidipatti as a Director of the Company, at this meeting.

Mr. Srikrishna Bhamidipatti brings with him valuable and varied professional and industry experience of over 15 years. Considering his rich and varied experience, your Directors feel that it will be in the interest of the Company to appoint him as a Director of the company and accordingly recommend his appointment.

None of the Directors of the Company are interested in the resolution, except Mr. Srikrishna Bhamidipatti.

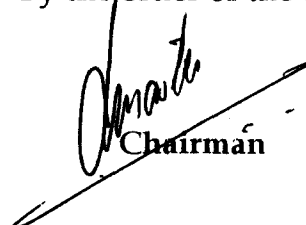
ITEM NO. 5,6 and 7

The present authorized share capital of the company is Rs. One Crore divided into One Lac shares having face value of Rs.10/-, in order to meet the requirements for future expansions of business and to facilitate the small investors to invest in the equity share capital of the company, the Board of Directors have decided to subdivide each equity share having face value of Rs. 10/- into 10 shares having face value as Rs. 1/- only.

The alteration of the Capital clause of Memorandum and Articles of Association is due to the Sub-division of its Equity Shares into smaller denominations.

Save as up to their holding, none of the directors are concerned or interested in the said resolutions.

By the order of the board


Chairman

Place: Mumbai
Date: June 22, 2004

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Directors' Report

To
The Members ,

Your Director have pleasure in presenting the Twenty Second Directors' Report together with the audited accounts for the year ended March 31,2004

1. FINANCIAL RESULTS

	For the period ended 31 st March ,2004	For the year ended 31 st March 2003
Income	258,229,560	51,883,771
Expenditure	249,611,225	40,258,534
Profit Before Tax and Depreciation	8,618,334	11,625,236
Depreciation	(8,307,677)	(5,310,507)
Profit after depreciation & before Tax	310,657	6,314,729
Add : Advances from Customers Written back	--	3,772,263
Profit Before Tax	310,657	10,086,992
Provision for Tax	(23,890)	(506,172)
Profit After Tax	286,767	9,580,819
Brought forward profit (Loss)	17,951	(5,037,867)
Profit Available for Appropriations	304,719	4,542,951
Transfer to General Reserve	304,719	(4,525,000)
Balance carried to Balance Sheet	304,719	17,951

2.DIVIDEND

In order to augment the future requirements and business plans, no dividend is recommended.

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3. DEPOSITS

The Company did not accept any deposits during the year under review.

4. PERSONNEL

None of the employees of the Company come under the provision of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

5. DIRECTORS

During the year Mr. Srikrishna B. was appointed as Additional Director of the Company, he brings with him valuable and varied professional and industry experience of over 15 years. Being Additional Director he is liable to retire at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

Mr. Ramdas Tetgure retire from office by rotation, and being eligible, offer himself for reappointment.

6. AUDITORS

The Existing Auditors M/s M.N. Shah & Co., Chartered Accountants retire in the ensuing Annual General Meeting. The Company has decided to re-appoint them as the Statutory Auditors in the ensuing General Meeting. The Company has received a certificate from them stating that the appointment is within the prescribed limits under section 224(1B) of the Companies Act, 1956. Members are requested to appoint Auditors & fix their remuneration.

7. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors would like to inform the members that the audited accounts containing the Financial Statements for the year ending on 31st March, 2004 are in fully conformity with the requirement of the Act and they believe that the financial statements reflect fairly the form and substance of the transactions carried out during the year and reasonably present the Company's financial condition and results of operations. The Statutory Auditors M/s. M.N. Shah & Co., Chartered Accountants, audit these financial statements.

Your Directors' further confirm that:

- ❖ In the preparation of the annual accounts, applicable accounting standards have been followed ;
- ❖ The accounting policies are consistently applied and reasonable, prudent, judgment and estimates are made so as to give a true & fair view of the state of affairs of the Company at the end of the financial year ;
- ❖ That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud & other irregularities ;
- ❖ That the Directors had prepared the annual accounts on a going concern basis.

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8. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, & FOREIGN EXCHANGE EARNINGS & OUTGO** under section 217(1)(e) of the Companies Act 1956 (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

a) **CONSERVATION OF ENERGY**

The Company's operations involve low energy consumption. There are no major areas where any energy conservation measures can be taken. However efforts are being made to conserve & optimize the use of energy in regular operations.

b) **TECHNOLOGY ABSORPTION**

No technology has been developed, as the Company is yet to set-up its R & D facility. No Technology has been imported by way of foreign collaboration.

c) **FOREIGN EXCHANGE EARNINGS & OUTGO**

During the year the company has not incurred any expenses in foreign currency. The Foreign Exchange earned during the year is Rs. NIL.


9. **ACKNOWLEDGEMENTS**

Your Directors wish to place on records its appreciation of the employees, Banks, R & T agents, Stock Exchange authorities for their able guidance & support. Your directors thank all your customers for the confidence they have reposed in your company.

Report  junction.com

By Order of the Board

For EMPOWER INDUSTRIES INDIA LIMITED.

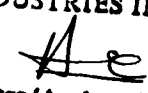

Chairman

Place: Mumbai

Date: June 22, 2004

CERTIFIED TRUE COPY

For EMPOWER INDUSTRIES INDIA LTD.


Director/Authorised Signatory

Empower Industries India Ltd.

42-45, Shivam Shopping Centre, A Wing, II nd Floor, S.V. Road, Malad (W), Mumbai – 400 064
Tel. No. 56755567 Fax 56755568 E-mail : info@empowerindia.co.in

ANJALI PORWAL

Company Secretary

F-2, Highway Park Group Bldg. Soc. Ltd.
'F' Wing, 627- 6th Floor, Thakur Complex,
Kandivili (E) Mumbai - 400 101
Cell : 9892613567
E-mail: anjaleek2001@yahoo.com

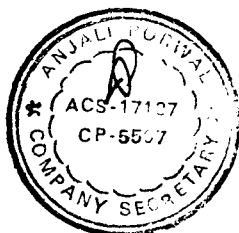
FORM
[SEE RULE 3]
Compliance Certificate

Registration No. : 11- 23931
Nominal Capital : Rs. 1.00 Crore
Paid-Up Capital : Rs. 50.00 Lacs

To,
The Members,
EMPOWER INDUSTRIES INDIA LIMITED
Mumbai

We have examined the registers, records, books and papers of **Empower Industries India Limited**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2004** (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been recorded.
2. The company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company, being a public limited company, hence comments under this point are not required.
4. The Board of Directors duly met **6 (Six)** times respectively on the following dates viz.; 4th April, 2003, 25th April, 2003, 16th July, 2003, 31st July 2003, 30th October, 2003 and 27th January, 2004 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. No circular resolutions were passed during the financial year under review.
5. The company has closed its Register of Members from 20th May, 2003 to 21st May, 2003, during the financial year under review after complying with the provisions of the Act in this regard.

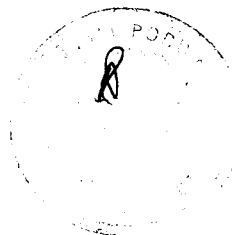


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ANJALI PORWAL*Company Secretary*

2, Highway Park, 6th Floor, Sakinaka
 'E' Wing, 627-6 Floor, Thakur Complex,
 Kandivili (E) Mumbai - 400 101
 Cell: 9892612667
 E-mail: anjaleek2001@yahoo.com

6. The annual general meeting for the financial year ended on **31st March, 2003** was held on **21st May, 2003** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during the financial year under review.
8. The company had advanced loans after complying the provisions of Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The company has not issued any duplicate share certificates during the financial year.
13. The Company has:
 - (i) Not allotted any securities during the financial year under review. The transfer of shares during the financial year under review, were made after complying with the provisions of the act.
 - (ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) Not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) Not required to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures, and the interest accrued thereon which have remained unclaimed and unpaid for a period of seven years to Investor Education and Protection Fund.
 - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There were no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year under review.
15. The Company has not appointed any Managing Director / Whole Time Director / Manager during the financial year



ANJALI PORWAL*Company Secretary*

E-2, Poojawan Park, 2nd Floor, 1st
 F Wing, 627-6th Floor, Thakur Complex,
 Kanakwadi (E) Mumbai - 400 101
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 E-mail: anjaleek2001@yahoo.com

16. The company has not appointed any sole-selling agents during the financial year.
17. As per the Company's records the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares, debentures and other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. The company neither has Preference Share Capital nor issued any Debentures and therefore the question of redemption of the same does not arise.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits within the purview of section 58A and 58AA of the Act, except the inter-corporate deposits during the year under review.
24. The company has not made any borrowing during the financial year, which attracts the provisions of section 293(1) (d) of the Act.
25. The company has not made any loans or advances or given guarantees or provided securities to other bodies corporate during the financial year that attracts the provisions of section 372A of the Act.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under review.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under review.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under review.



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