Empower India Limited

Annual Report FY 2018-19

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Board of Directors

Pankaj Mishra	Non-Executive Director, Chairman
Rajgopalan Iyengar	Executive Director
Mohd. Zulfeqar Khan	Executive Director
Jyoti Jaiswar	Non- Executive Independent Director
Gaurav Vaid	Non- Executive Independent Director

Key Managerial Personnel

Mohd. Zulfeqar Khan	Managing Director
Rajgopalan Iyengar	Chief Financial Officer
Rajendra Kumar Jatav	Company Secretary and Compliance Officer

BOARD COMMITTEES:-

Audit Committee

Gaurav Vaid	Chairman
Jyoti Chandrajeet Jaiswar	Member
Pankaj Mishra	Member

Nomination and Remuneration Committee

Gaurav Vaid	Chairman
Jyoti Chandrajeet Jaiswar	Member
Pankaj Mishra	Member

Stakeholders Relationship Committee

Gaurav Vaid	Chairman
Jyoti Chandrajeet Jaiswar	Member
Pankaj Mishra	Member

Risk Management Committee

Rajgopalan Iyengar	Chairman
Jyoti Chandrajeet Jaiswar	Member
Pankaj Mishra	Member

AUDITORS:-

Statutory Auditor of the Company

M/s Tejas Nadkarni & Associates.
Chartered Accountants
Shop No. 4, Lilac Garden CHS,
90 Feet Road, Near Ganesh Chowk,
Kandivali (West) Mumbai - 400 067
(ICAI Registration No. FRN 135197W)

Secretarial Auditor of the Company

Namita Agarwal & Co.
2/22, 2nd Floor, Ashok
Nagar, Kolkata – 700 040

Internal Auditor

M/s. Mohan Sharma & Associates,
Cost Accountants
Village Post, Saipura, Jamaramgarh,
Jaipur – 302 027
(ICAI Registration No. FRN 003198)

Registrar & share transfer agent:-

Purva Shareregistry (India) Private Limited
Address: Unit No. 9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg, Lower Parel (E),
Mumbai-400 011
Website: www.purvashare.com
Email: busicomp@vsnl.com
Phone: 022- 2301 6761/ 8261

Investor correspondence

Address: 25/25A, 2nd Floor, 327, Nawab Building,
D. N. Road, Fort, Mumbai, Maharashtra, 400001
Email:investors@empowerindia.in
Phone: 9702003139

Registered Office

Empower India Limited
25/25A, 2nd Floor, 327, Nawab Building,
D. N. Road, Fort, Mumbai, Maharashtra, 400001
CIN : L51900MH1981PLC023931
Email:info@empowerindia.in
Phone: 022- 22045055, 22045044
www.empowerindia.in

Bankers

Axis Bank Ltd
Bank of Baroda
Bank of India
Dena Bank
Dhanlaxmi Bank
ING Vysya Bank
Oriental Bank of Commerce
Punjab National bank
Yes Bank

Notice

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMPOWER INDIA LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30, 2019 AT 09.30 A.M. AT KSHATRIYA SABHAGRUH, OPP. PORTUGUESE CHURCH, CHARNI ROAD, MUMBAI - 400 004; TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS

1. To receive, consider and adopt:

   a. The Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon; and

   b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors.

2. To re-appoint **Mr. Pankaj Mishra** (DIN: 07999390), who retires by rotation and being eligible, offers himself for re-appointment;

3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

   "RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. Tejas Nadkarni & Associates**, Chartered Accountant, (Firm Registration No. 135197W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office and conduct audit from FY 2019-20 to 2021-22 on remuneration of Rs. 30,000/- (Rupees Thirty thousand only) including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

   RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS

4. Appointment of **Mrs. Rani Challayesteru, (DIN: 07008155)** as Independent Director of the Company.

   "RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mrs. Rani Challayesteru, (DIN: 07008155)**, who on recommendation of the Nomination and Remuneration committee was appointed as an Additional Independent Director of the Company by the Board on 5th September, 2019 and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and also given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company on recommendation of the Board, to hold office for a term of five years w.e.f. 05th September, 2019 and whose office shall not be liable to retire by rotation.

   RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution."

By Order of the Board
For Empower India Limited

Sd/-	Sd/-
Zulfeqar Khan	**Rajgopalan Iyengar**
Managing Director	**Director**
DIN: 00020477	**DIN: 00016496**

Date: September 05, 2019 **| Place:** Mumbai

NOTES:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other member. The instrument appointing the proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

   Corporate Members intending to send their representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from **September 24, 2019** to **September 30, 2019** (both days inclusive).

4. The additional details of the Directors in respect of Item no. 2 & 4 pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 are annexed hereto.

5. Members holding shares in DEMAT form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to **M/s. Purva Sharegistry (India) Private Limited** / Secretarial Department of the Company immediately.

6. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Depositories/Company. Members holding shares in Demat/Physical form are requested to notify any change in address, bank mandates, if any, and their E-mail ID for dispatch of Annual Reports and all other information, correspondences to the Company's Registrar and Share Transfer Agent.

7. Pursuant to section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the company is pleased to provide the facility to members to exercise

their right to vote on the resolutions proposed to be passed at AGM by electronic means. The members, whose names appear in the Register of Members/list of Beneficial Owners as on **September 23, 2019,** are entitled to vote on the resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at **9.00 a.m. on September 27, 2019** and will end at **5.00 p.m. on September 29, 2019.** The Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed **Mrs. Neelam Ahire,** Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The members desiring to vote through remote e-voting are requested to refer the detailed procedure given hereinafter.

8. Members seeking any information or clarifications on the Annual Report are requested to send their queries in writing to the Company at least one week prior to the Meeting to enable the Company to compile the information and provide replies at the Meeting.

PROCESS AND MANNER FOR REMOTE E-VOTING ARE AS UNDER:

1. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are under:

a. In case of Members receiving an e-mail from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:

i. Open Email and open PDF file 'EIL remote e-Voting.pdf', using your client ID/Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the password provided in PDF is an 'Initial Password'.
ii. Launch in internet browser and open URL: https://www.evoting.nsdl.com
iii. Click on Shareholder – Login.
iv. Insert 'User ID' and 'Initial Password' as noted in step (i) above and click on 'Login'.
v. Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your password with any person and take utmost care to keep it confidential.
vi. Home page of e-voting will open. Click on e-voting- Active Voting Cycles.
vii. Select 'EVEN' of **"Empower India Limited".**
viii. Now you are ready for e-voting as 'Cast Vote' page opens.
ix. Cast your vote be selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
x. Upon confirmation the message 'Vote cast successfully' will be displayed.
xi. Once you have confirmed your vote on the resolution, you cannot modify your vote.
xii. Institutional Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by an email at csneelamahire@gmail.com copy marked to evoting@nsdl.co.in.

b. In case of shareholders receiving physical copy of the Notice of AGM and Attendance Slip

i. Initial Password is provided, as follows, at the bottom of the Attendance Slip:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
112282		

ii. Please follow all steps from Sr. No. i to Sr. no. xii mentioned above, to cast vote.

2. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and e-voting user manual available in the downloads section of NSDL's e-voting website https://evoting.nsdl.comor call on toll free no.: 1800-222-990.

3. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

4. The voting rights shall be as per the number of equity shares held by the Member(s) as on September 23, 2019, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares on that date.

5. Members who have acquired shares after the dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 23, 2019, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or info@empowerindia.in

   However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and Password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800- 222-990.

6. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

8. The results of the electronic voting shall be declared after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company.

9. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the meeting.

10. Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.

11. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure on the website of IEPF Authority http://iepf.gov.in/IEPFA/refund.html.

12. Members are requested to contact M/s. Purva Sharegistry (India) Private Limited / Secretarial Department of the Company for en-cashing the unclaimed dividends standing to the credit of their account.

13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in DEMAT form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to **M/s. Purva Sharegistry (India) Private Limited** / Secretarial Department of the Company.

14. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and had it over at the Registration Counter at the venue.

15. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

16. The Chairman of the meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of "e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

17. The Scrutinizer shall after the conclusion of the voting at the AGM first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

18. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.empowerindia.inand on the website of NSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

By Order of the Board
For Empower India Limited

Sd/-	Sd/-
Zulfeqar Khan	**Rajgopalan Iyengar**
Managing Director	**Director**
DIN: 00020477	**DIN: 00016496**

Date: September 05, 2019 **| Place:** Mumbai

EXPLANATORY STATEMENT:

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 4

Appointment of **Mrs. Rani Challayesteru, (DIN: 07008155)** as Independent Director of the Company.

On recommendation of the Nomination and Remuneration Committee, Mrs. Rani Challayesteru, (DIN: 07008155), was appointed as an Additional Independent Director on the Board of the Company, on 05th September, 2019. Your directors have proposed the appointment of Mrs. Rani Challayesteru, (DIN: 07008155), as a Non-Executive Independent Director of the Company for a period of 5 years, w.e.f. 05th September, 2019 and a resolution to that effect has been set out as Item No. 4 of this Notice.

Mrs. Rani Challayesteru is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

Except Mrs. Rani Challayesteru to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 /of the Notice.

A profile of Mrs. Rani Challayesteru is set out herein below the notice

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE THIRTY SEVENTH ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AND SECRETARIAL STANDARDS ISSUED BY ICSI

Name of the Director	**Mr. Pankaj Mishra**	**Mrs. Rani Challayesteru**
DIN	07999390	07008155
Date of Birth	08th August, 1979	15th February, 1983
Date of Appointment	22nd November, 2017	05th September, 2019
Expertise in Specific Functional Areas	Business Management and consultancy	Operation and Management
Directorships held in other Public Limited companies#	None	None
Number of shares held in the Company	NIL	NIL
Inter se Relationship with the Board	None	None

By Order of the Board
For Empower India Limited

Sd/-	Sd/-
Zulfeqar Khan	**Rajgopalan Iyengar**
Managing Director	**Director**
DIN: 00020477	**DIN: 00016496**

Date: September 05, 2019 **| Place:** Mumbai