



NOTICE

Notice is hereby given that the THIRTIETH ANNUAL GENERAL MEETING of EMPOWER INDIA LIMITED (*formerly known as Empower Industries India Limited*) will be held at the Registered Office of the Company situated at 25/25A, 2nd Floor, Nawab Building, 327, D.N. Road, Fort, Mumbai- 400 001 on Saturday, 25th September, 2012 at 9.00 a.m. to transact the following business items:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2012 and the Balance Sheet as at that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Mangesh Gurav, who retires by rotation, and being eligible, offers himself for re-appointment.
3. Mr. Jilani Khasim Sheikh, a director due to retire by rotation at this Annual General meeting is not seeking re-election and accordingly it is;

“RESOLVED THAT the vacancy thereby caused be not filled up at this meeting or at any adjournment thereof.”

4. Mr. Vasudev Balani, a director due to retire by rotation at this Annual General meeting is not seeking re- election and accordingly it is;

“RESOLVED THAT the vacancy thereby caused be not filled up at this meeting or at any adjournment thereof.”

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

“RESOLVED THAT M/s. Agarwal Desai & Shah, Chartered Accountants, Mumbai, bearing ICAI Registration No. 124850W, the Retiring Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this



Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, to audit the Accounts of the Company for the Financial year 2012- 2013, including audit of Cash Flow Statements, on a remuneration to be mutually decided upon between the Auditors and the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts deeds, matters or things as may be deemed expedient or necessary to give effect to the aforesaid resolution”.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** Mr. Prakash Naik, whose term of office as an Additional Director, pursuant to Section 260 of the Companies Act, 1956, 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, proposing his candidature for the office of a Director, be and is hereby appointed as a Independent Non-Executive Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds, matters or things as may be deemed expedient or necessary to give effect to the aforesaid resolution.”

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 13, 16, 94(1) (b) and 95 and other applicable provisions, if any, of the Companies Act, 1956, and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and also subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority, and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**the Board**”, which term shall also include any duly constituted and authorized Committee thereof), consent of the members be and is hereby accorded to the Board of Directors



of the Company to consolidate every 10 (Ten) existing Equity Shares of nominal face value of Re. 1/-(Rupee One Only) each fully paid up into 1 (One) Equity Share of nominal face value of Rs. 10/- (Rupees Ten Only) each fully paid-up and fix a record date for the purpose.

RESOLVED FURTHER THAT pursuant to the consolidation of the Equity Shares of the Company, the issued, subscribed and paid-up Equity Shares of face value of Re. 1/- (Rupee One) each shall stand consolidated into Equity Shares of face value of Rs. 10/- (Rupees Ten) each, fully paid-up.

RESOLVED FURTHER THAT upon consolidation of 10 (Ten) Equity Shares of Re. 1/- (Rupee One Only) each into One Equity Share of Rs. 10/- (Rupee Ten Only) each the Board shall not issue any fractional Shares/ Certificates, however, the total number of Equity Shares constituting such fractions shall be transferred to a person or persons appointed by the Board as trustee or trustees for and on behalf of such fractional Equity shareholders. The details of such fractional Equity Shareholders will be provided to the Trustee so as to enable the trustee to distribute net proceeds of sale of such fractional shares amongst the Shareholders in proportion to their entitlement over such fractional Shares after payment of all expenses of the sale and other related expenses.

RESOLVED FURTHER THAT pursuant to the provisions of Section 16 and other applicable provisions of the Companies Act, 1956, Clause (V) of the Memorandum and Articles of Association of the Company be and is hereby amended to incorporate therein the effect of consolidation of Shares from nominal value of Re. 1/- share to Rs. 10/- per share.

RESOLVED FURTHER THAT for the purpose of giving effect to the consolidation of the face value of Equity Shares resolved hereinbefore, the Board and other designated officers of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose including appointment of a trustee(s) to handle the fractional entitlement, fixing record date as per the requirements of the Listing Agreement, execution of all necessary documents with the Stock Exchanges and the Depositories, and also to settle any questions or difficulties that may arise in this regard.”



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

“RESOLVED THAT pursuant to the provisions of Articles of Association of the Company and Section 13, 16, 94 and 97 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, permissions, and sanctions, if any, as may be required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“the Board”**, which term shall also include any Committee (thereof), consent of the Members be and is hereby accorded to alter **Clause V** of the Memorandum of Association of the Company by substituting the following new Clause in place of the existing Clause:

“The Authorized Share Capital of the Company is Rs. 125,00,00,000/- divided into 12,50,00,000 Equity Shares of Rs. 10/- each 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 any preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges, conditions in such manner as may be permitted by the Companies Act, 1956, or provided in the Articles of Association of the Company.”

RESOLVED FURTHER THAT for the purposes of giving effect to the aforesaid resolution, the Board and other designated officers of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, at its discretion deem necessary or desirable, viz., execution of all necessary documents with the Stock Exchanges and the Depositories, and also to settle any questions or difficulties that may arise in this regard.”

**By Order of the Board
For Empower India Limited**

sd/-

Director

Date: 30th August, 2012

Place: Mumbai



Notes:

1. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts are annexed hereto.
2. **ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A FORM FOR APPOINTMENT OF PROXY IS HEREBY ENCLOSED.**
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 19th September, 2012 to 21th September, 2012 (Both days inclusive).
4. **The members are requested to:**
 - a. Intimate to the Company's Registrars and Share Transfer Agents, **M/s. Sharex Dynamic (India) Private Limited** (for shares held in physical form) and to their Depository Participants (DP) (for shares held in dematerialized form) the changes, if any, in their Registered address, Bank account number / details etc. at an early date, quote ledger folio numbers / DP Identity and Client Identity Numbers in all their correspondences;
 - b. Bring the copy of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the Registered Office Address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
6. Members / beneficial Owners are requested to quote their full name as per Company's record, Folio No. / DP and Client ID Nos. as the case may be, in all their correspondences with the Company.
7. 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.



8. Corporate Members intending to send their Authorized Representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

Item No. 6:

Mr. Prakash Naik was appointed as an Additional Director by the Board of Directors w.e.f. 27th July, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to Section 260 of the Companies Act, 1956 Mr. Prakash Naik holds office up to the date of this ensuing Annual General Meeting. The Company has, in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956, received a notice in writing from the aforesaid director proposing his candidature for appointment as Director of the Company.

Your Directors recommend the passing of the resolution for your approval.

Item No.7:

The Board of your Company has proposed to reorganize the Capital Structure of your Company by consolidating the nominal face value of Equity Shares from existing Re. 1/- (Rupee One Only) each to Rs. 10/- (Rupees Ten Only) each.

The Board is of the view that the aforesaid restructuring would help the Company to give a better picture of the earnings per Share to the Equity Shareholders of the Company.

In addition, many Brokerage houses, Financial Institutions and Institutional Investors are not inclined to invest in low-priced stocks. The Board believes that the Reverse Stock Split should make the Company's Share more attractive to a broader range of Institutional and other investors, as the Board has been advised that the current market price of the Company's Share may affect its acceptability to the investing public.



Thus approval is being sought from the members to authorize the Board to fix a Record Date for triggering the said event, i.e. consolidation of the face value of the Company's Equity Share from Re. 1/- each to Rs. 10/- each. Further, in case of members having fractional shares not divisible by 10, the same shall be transferred to a trust to be formed by the Board for this purpose. The trustee(s) shall consolidate the fractional Shares transferred to it and will sell the total shares; the proceeds of which shall be paid to the respective shareholders after deducting the expenses incurred in this regard, if any.

The said resolution, if passed, will have the effect of authorizing the Board to do such acts, matters and deeds as may be expedient or necessary to give effect to the said capital restructuring.

Item No.8:

Subsequent to the consolidation of the Share Capital of the Company pursuant to Section 16 and other applicable provisions of the Companies Act, 1956, the Clause V of the Memorandum of Association of the Company needs to be altered.

The Board of Directors of the Company recommends the Ordinary resolution set out in the item No. 8 of the accompanying notice for the approval of the members.

The Directors of the Company are deemed to be interested in the said resolution to the extent of their Shareholding in the Company.

**By Order of the Board
For Empower India Limited**

sd/-

Director

Date: 30th August, 2012

Place: Mumbai