



29th September, 2015

To

Paresh Ramesh Gharat
Ganesh Nagar, Salt Pen Road,
Vit Collage Wadala-East,
Antop Hill, Mumbai-400037.

Sub: Appointment as a Non-Executive Independent Director for the period of five years.

Dear Sir,

We are pleased to inform you that upon the recommendation of Nomination and Remuneration Committee, approval of the Board of Directors of Empower India Limited (hereinafter referred to as the Company) and approval of Shareholders of the Company at the Annual General Meeting held on 25th September, 2015, you are being appointed as an Independent Director on the Board of the Company for a period of five years.

This letter confirms your appointment as a Non-Executive Independent Director of the Company and outlines the terms of the Appointment:

1. Appointment

- a) You have been appointed as Non-Executive Director on the Board of the Company with effect from 25th September, 2015 for a period upto five years. Your appointment shall be governed by the provisions of the Companies Act, 2013 and the Equity Listing Agreement. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Agreement.
- b) The term Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Agreement.
- c) The Company has adopted the provisions with respect to the appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The disengagement earlier than five years will be in accordance with the provisions of the Companies Act, 2013 or on mutually agreed terms.
- d) The provisions contained in the Companies Act, 2013 and the Listing Agreement will apply as regards performance evaluation of Independent Directors is concerned. The performance of Independent Directors shall be evaluated by the entire Board of Directors, excluding the Director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment as an Independent Director.

Empower India Limited

CIN: L51900MH1981PLC023931

Regd Office: 25 /25A, 11nd Floor, 327, Nawab Building, D.N.Road, Fort, Mumbai – 400 001

Corporate Office: # 97, Mhada, Jankidevi School Road, Four Bungalow, Andheri (West), Mumbai – 400 058.

Phone: 022- 22045055, 22045044, Mobile/Helpdesk No.: 9594750003

Email: infoc@empowerindia.in; Website: www.empowerindia.in





2. Committee

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- a) As a Non-Executive Director, you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

The Board meets at least four times in a year. The Audit Committee and Stakeholders Relationship Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee and Risk Management Committee meetings which are ordinarily convened once in a year. Ordinarily, all meetings are held in Mumbai. You will be expected to attend Board, Board Committees of which you are a member or to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

The Company conducts at least one Independent Directors meeting in a year without the attendance of non-independent directors and members of management. All the independent directors of the Company shall strive to be present at such meeting.

- b) By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

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The Non-Executive Independent Directors are also required to abide by the provisions of 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013, a copy of which is annexed for ready reference.

5. Status of Appointment

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time.

6. Reimbursement of Expenses

In addition to the sitting fees described in paragraph 5, the Company will, for the period of your appointment, reimburse you such fair and reasonable expenditure, as may have been incurred by you while performing your role as Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending the Board/Committee Meetings, Annual General Meeting, Extraordinary General Meeting, Court Convened Meetings, Meeting with Shareholders/Creditor/Management, site visits, subject to prior consultation with the Board, professional advice from Independent advisors in the furtherance of your duties as an Independent Director.

7. Conflict of Interest

It is accepted and acknowledged that you may have business interest other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Confidentially

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by Company.

9. Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

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10. Termination

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

11. Dealing in shares and Code of Conduct

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with Company's Code of Conduct and Ethics, enclosed with this letter of appointment.

It is pleasure to have you on the Board. I am confident that your association, expertise and advice will immediately benefit the Company and the Board.

Yours Sincerely

For Empower India Limited


Vinod Shinde
CEO & Director
DIN: 02585889



Encl: Code of Conduct and Ethics
Code for Independent Directors

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