



NEHA CHAURASIA

Practising Company Secretary

14, Gopi Krishna Paul Lane, Kolkata - 700006

E-Mail Id: nehachaurasia2204@gmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st Day of March, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2014]

To,
The Members,
Empower India Limited
25 /25A, II nd Floor, Nawab Building,
327 D.N.Road, Fort, Mumbai - 400 001.

I have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EMPOWER INDIA LIMITED** (hereinafter called "**the Company**"). The Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, and authorized representatives during the conduct of **Secretarial Audit**, I hereby report that in my opinion the Company has, during the audit period covering the financial year ended **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March, 2017** according to the provisions of:

- I. The Companies Act, 2013 ("**the Act**") and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the Company during the Audit period)
- V. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **Not applicable as the Company has not issued any shares during the financial year under review**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-- **Not applicable as the Company has not issued any shares to its Employees during the financial year under review;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities.**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - **Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review.**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- - **Not applicable as the Company has not delisted /propose to delist its equity shares from stock exchange during the financial year under review.**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- - **Not applicable as the Company has not bought back or proposed to buy back any of its securities during the financial year under review.**

VI. I, in consultation with the company came to a conclusion that no specific laws were directly applicable with regard to business activities of the Company during the period under review.

I have also examined the compliance by the company of the following statutory provisions/standards/regulations:

- a. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. The Secretarial Standards (SS - 1 and SS -- 2) issued by the Institute of Company Secretaries of India.
- c. The listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
- d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us the company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc mentioned above.

I further report that:

The Board of Directors of the Company is **duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director.** The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act and SEBI (LODR) Regulations, 2015.

Adequate Notice is given to all Directors to schedule the Board Meetings. Agenda and detailed Notes on Agenda are sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.

Majority decision is carried through, while the dissenting members views are captured as and when required and are recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

Place: Kolkata

Date: 30/06/2017



NEHA CHAURASIA
Practicing Company Secretary
C.P. No. 17711

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.



NEHA CHAURASIA
Practising Company Secretary
14, Gopi Krishna Paul Lane, Kolkata - 700006
E-Mail Id: nehachaurasia2204@gmail.com

'ANNEXURE A'

To,
The Members
Empower India Limited

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management.

My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 30/06/2017



NEHA CHAURASIA
Practising Company Secretary
C.P. No. 17711