

NOTICE

The ONE HUNDRED AND SEVENTEENTH ANNUAL GENERAL MEETING of the Members of EMPIRE INDUSTRIES LIMITED will be held on Thursday, July 26, 2018 at 3.00 P.M. at the Hall of Culture, Ground Floor, Nehru Centre, Worli, Mumbai – 400 018 to transact the following business:

AGENDA

Ordinary Business:

- To adopt the Directors' Report and the Audited Balance Sheet as at March 31, 2018, and the Profit & Loss Account for the year ended on that date.
- To declare a Dividend for the year ended March 31, 2018.
- To appoint a Director in place of Mrs. Uma Ranjit Malhotra, who retires by rotation, and being eligible, offers herself for re-appointment.
- To ratify appointment of M/s. A. T. Jain & Co. as Statutory Auditors:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the 116th Annual General Meeting appointing M/s. A. T. Jain & Co., Chartered Accountants (Firm Registration No.103886W) as Statutory Auditors of the Company to hold office until the conclusion of 121st Annual General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s. A. T. Jain & Co., as Statutory Auditors of the Company for the financial year ending 31st March, 2019 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

Special Business:

- To re-appoint Mr. Satish Chandra Malhotra as Whole-time Director designated as Chairman and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Satish Chandra Malhotra (DIN: 00026704) as Whole-time Director designated as Chairman of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from November 1, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

- To re-appoint Mr. Ranjit Malhotra as Managing Director designated as Vice Chairman and in this regard, pass the following resolution

as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Ranjit Malhotra (DIN: 00026933) as Managing Director designated as Vice Chairman of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from October 1, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

- To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in modification of the resolution passed by the Shareholders of the Company at the 113th Annual General Meeting held on 24th July, 2014, and pursuant to the provisions of Section 180(1)(a) & (c) of the Companies Act, 2013, and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, to hypothecate, mortgage and/or create charge in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future, and/or the whole or any part of the undertaking(s) of the Company in favour of the lender(s), agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) and to borrow from time to time any sum or sums of money for the purpose of the business of the Company on such terms and conditions, with or without security, as the Board of Directors may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount up to which monies may be so borrowed by the Board of Directors shall not at any time exceed ₹500,00,00,000/- (Rupees Five Hundred crores)."

- To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of The Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration payable during the financial year 2017-2018 to M/s. Vinay Mulay & Co, Cost Accountants (Registration No. M/8791), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-2018 amounting to

₹1,00,000/- (Rupees One Lakh only) as also the payment of GST as applicable and re-imbursalment of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force) and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the consent of the Shareholders of the Company be and is hereby accorded to the Material Related Party Transactions as entered by the Company for the Financial Year 2018-19 of a value of Rs.15.00 Crores (Rupees Fifteen Crores only) as per details as set out under item No.9 of the Statement annexed to this AGM Notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

By Order of the Board
For **EMPIRE INDUSTRIES LIMITED**

SUHAS CHANDRA NANDA
DIRECTOR FINANCE &
COMPANY SECRETARY

Registered Office:

414, Senapati Bapat Marg,
Lower Parel,
Mumbai – 400 013.

Place: Mumbai

Date: May 30, 2018.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting i.e. by 3.00 p.m. on Tuesday, July 24, 2018.

2. The information in respect of the business under item Nos. 5 to 9 set out above forms part of the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.
3. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof

for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended in Item Nos. 5 to 9 above for adoption is proposed to be passed by the Members through postal ballot / electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolution setting out the material fact concerning item and the reason thereof is annexed hereto with the Postal Ballot Form for your consideration. The Board of Directors of the Company has appointed Mrs. Deepa Gupta, Company Secretary in Practice, (Membership No. 20860 & Certificate of Practice No. 8168) as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Wednesday, July 25, 2018 (5.00 PM IST) to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'The instructions for shareholders voting electronically'. References to postal ballot in this Postal Ballot Notice include votes received electronically (e-voting). The Scrutinizer will submit his/her report to the Chairman of the Company after the completion of the scrutiny of the postal ballots, e-voting and physical Ballot voting at the Annual General Meeting. The result of the Postal Ballot shall be announced on Saturday, July 28, 2018 at the Registered Office of the Company. The result would be declared and displayed at the Registered Office of the Company, intimated to Stock Exchange where the Company's securities are listed and displayed along with the Scrutinizer's report on the Company's website www.empiremumbai.com.

4. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Brief resume of all Directors, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se are provided in the Report on Corporate Governance forming part of the Annual Report.
6. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
8. The Company has already notified closure of Register of Members and Transfer Books thereof from Thursday, the 19th July, 2018 to Thursday, the 26th July, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
9. If the dividend as recommended by the Board is approved at the AGM, payment of such dividend will be made on or before

Wednesday, August 1, 2018:

- i. to all the Members in respect of shares held in physical form whose names appear on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Thursday, July 19, 2018; and
 - ii. to all Beneficial Owners in respect of shares held in electronic form whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Thursday, July 19, 2018.
10. Any person who becomes a Member of the Company after dispatch of Annual Report and holding shares as on the cut-off date i.e. Thursday, July 19, 2018, shall also follow the same procedure as is mentioned in point 23 of this Notice.
 11. A person who is not a Member as on the cut-off date i.e. Thursday, July 19, 2018 should treat this Notice for information purpose only.
 12. Members holding shares in physical form are requested to furnish bank details, e-mail address, change of address etc. to M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400072, who are the Company's Registrar and Share Transfer Agents so as to reach them latest by Thursday 19th July, 2018, in order to take note of the same.
 13. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents cannot act on any request received directly from the members, holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
 14. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
 15. Shareholders who have not yet dematerialised their shares and wish to dematerialise the same are requested to apply for dematerialization through their Depository Participants.
 16. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Bigshare Services Pvt. Ltd., for consolidation into a single folio.
 17. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 read with Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividend for the financial year 2009-2010 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

No dividend has been declared for the years ended 31.03.1991 to 31.03.2003.

The Company has declared dividend in subsequent years as shown below:

S. No.	Year	Description	Date of Declaration	Last Date for claiming unpaid Dividend
1.	2003-04	Dividend @ 10%	21.09.2004	Transferred to IEPF
2.	2004-05	Dividend @ 20%	26.08.2005	Transferred to IEPF
3.	2005-06	Dividend @ 40%	25.08.2006	Transferred to IEPF
4.	2006-07	Dividend @ 60%	28.08.2007	Transferred to IEPF
5.	2007-08	Dividend @ 80%	27.08.2008	Transferred to IEPF
6.	2008-09	Dividend @ 100%	27.08.2009	Transferred to IEPF
7.	2009-10	Dividend @ 200%	27.08.2010	Transferred to IEPF
8.	2010-11	Dividend @ 220%	26.08.2011	25.08.2018
9.	2011-12	Dividend @ 240%	28.08.2012	27.08.2019
10.	2012-13	Dividend @ 240%	26.07.2013	25.07.2020
11.	2013-14	Dividend @ 240%	24.07.2014	23.07.2021
12.	2014-15	Dividend @ 240%	24.07.2015	23.07.2022
13.	2015-16	Interim Dividend @ 200%	08.03.2016	07.03.2023
14.	2015-16	Final Dividend @ 40%	30.07.2016	29.07.2023
15.	2016-17	Dividend @ 250%	27.07.2017	26.07.2024

Those who have not encashed their dividend warrants with respect to above dividends are requested to claim the amount from the Company.

18. As per provisions of Section 125(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective from September 7, 2016, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Suspense Account established by the Central Government. Accordingly, the Company has transferred shares to IEPF Authority. For claiming the shares and unclaimed dividends you have to apply to the Authority by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in along with fee specified by the authority.
19. Pursuant to Securities and Exchange Board of India (SEBI) circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios do not have/incomplete details with respect to PAN and Bank particulars are mandatorily required to furnish these details to the Issuer Company/RTA for registration in the folio. Members holding shares in physical form are requested to submit their self-attested copies of PAN cards of all the holders, Original personalized cancelled cheque leaf/First page of Bank Pass Book and Address proof, viz. Aadhaar card as required for updation to the Registrars and Transfer Agents, M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works

Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400072.

20. The Annual Report of the Company, circulated to the Members of the Company, will also be available on the Company's website at www.empiremumbai.com.
21. Electronic copy of the Notice of the AGM, Annual Report for financial year 2017-2018 is being sent to all the Members whose e-mail IDs are registered with the Company/ Depository Participants for communication purposes, unless any Member has requested for a hard copy of the same.
22. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial Owner as on the cut-off date i.e. Thursday, July 19, 2018.
23. In compliance with the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 and standard 2 of the Secretarial Standards on General Meetings, the Members are informed that the Company is pleased to offer 'Remote e-voting' (e-voting from a place other than venue of the AGM) facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services Limited (CDSL) to facilitate remote e-voting. Remote e-voting is optional and Members shall have the option to vote either through remote e-voting or in person at the AGM. For the aforesaid purpose, the Company has appointed Mrs. Deepa Gupta, Practicing Company Secretary as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd July, 2018 at 9.00 a.m. and ends on 25th July, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 19, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of any grievances relating to voting by electronic means, the members / beneficial owners may contact at the following address:

Mr. Joy Varghese
M/s. Bigshare Services Pvt. Ltd.,
1st Floor Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (E) Mumbai 400072.
Tel: +91 22 62638200 / 62638222 / 62638223 Fax: +91 62638299
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

ANNEXURE TO NOTICE

As required by Section 102 of the Companies Act, 2013 the following Explanatory statement set out all material facts relating to the business mentioned under Item Nos. 5 to 9 of the accompanying Notice dated May 30, 2018.

ITEM NO.5

The Board of Directors of the Company (“the Board”) at its meeting held on May 30, 2018 has, subject to approval of members, re-appointed Mr. Satish Chandra Malhotra (DIN: 00026704) as Whole-time Director, designated as Chairman, for a further period of 5 (five) years from the expiry of his present term, that is, November 1, 2018, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members’ approval for the re-appointment of and remuneration payable to Mr. Satish Chandra Malhotra as Whole-

time Director, designated as Chairman of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Satish Chandra Malhotra are as under:

I Period of Appointment: November 1, 2018 to October 31, 2023.

II Remuneration

(A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company’s Contribution to Provident Fund, and Gratuity.

The Basic Salary shall be in the range of Rs.5,00,000/- to Rs.7,00,000/- per month, payable monthly. The annual increment shall be 10% of the basic salary subject to availability of profit as computed under section 198 of the Companies Act, 2013. The Company’s contribution to Gratuity shall be according to the rules of the Company, in force from time-to-time.

(B) Performance-Linked Variable Remuneration (PLVR)

PLVR shall be according to the applicable scheme of the Company for each of the financial year or as may be decided by the Board of Directors.

(C) Flexible Compensation

In addition to the fixed compensation and PLVR, the Chairman will be entitled to the following allowances, perquisites, benefits, facilities, and amenities as per the rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called ‘perquisites and allowances’). These perquisites and allowances may be granted to the Chairman in such form and manner as the Board may decide.

- Furnished residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, water, power, and furnishing) or house rent allowance in lieu thereof as per the rules of the Company;
- Payment/reimbursement of medical / hospitalisation expenses for the Chairman and his family, hospitalisation, and accident insurance for self and family in accordance with the rules of the Company;
- Leave Travel Assistance for the Chairman and his family in accordance with the rules of the Company;
- Payment/reimbursement of club fees;
- Consolidated privilege leave on full pay and allowance, not exceeding 30 days in a financial year. Encashment/accumulation of leave will be permissible in accordance with the Rules specified by the Company;
- Sick leave as per the rules of the Company;
- Provision of Company maintained car(s) with driver(s) for official use;
- Provision of free telephone facilities or reimbursement of telephone expenses at residence including payment of local calls and long distance official calls;
- Reimbursement of all expenses including travelling and entertainment expenses incurred by him in the course of business of the Company.

- Such other perquisites and allowances as per the policy/rules of the Company in force and/ or as may be approved by the Board from time to time.

Explanation

- For Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of Mr. Satish Chandra Malhotra.
- Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.

III. Overall Remuneration

The aggregate of salary and perquisites as specified above or paid additionally, in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion may pay to the Chairman from time-to-time shall not exceed the limits prescribed from time-to-time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force.

IV. Minimum Remuneration

Notwithstanding the foregoing, if in any Financial Year during the currency of the tenure of the Chairman, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.

Note:

- In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued thereunder.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Satish Chandra Malhotra under Section 190 of the Act.

Details of Mr. Satish Chandra Malhotra are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Satish Chandra Malhotra is interested in the resolution set out at Item No. 5 of the Notice. The relatives of Mr. Satish Chandra Malhotra may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, 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 aforementioned resolution.

The Board commends the Special Resolution.

ITEM NO.6

The Board of Directors of the Company ("the Board") at its meeting held on May 30, 2018 has, subject to approval of members, re-appointed Mr. Ranjit Malhotra (DIN: 00026933) as Managing Director, designated as Vice Chairman, for a further period of 5 (five) years from the expiry of his present term, that is, October 1, 2018, on terms and conditions including

remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Ranjit Malhotra as Managing Director, designated as Vice Chairman of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Ranjit Malhotra are as under:

I Period of Appointment: October 1, 2018 to September 30, 2023.

II Remuneration

(A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund, and Gratuity.

The Basic Salary shall be in the range of Rs.5,00,000/- to Rs.7,00,000/- per month, payable monthly. The annual increment shall be 10% of the basic salary subject to availability of profit as computed under section 198 of the Companies Act, 2013. The Company's contribution to Gratuity shall be according to the rules of the Company, in force from time-to-time.

(B) Performance-Linked Variable Remuneration (PLVR)

PLVR shall be according to the applicable scheme of the Company for each of the financial year or as may be decided by the Board of Directors.

(C) Flexible Compensation

In addition to the fixed compensation and PLVR, the Vice Chairman will be entitled to the following allowances, perquisites, benefits, facilities, and amenities as per the rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called 'perquisites and allowances'). These perquisites and allowances may be granted to the Vice Chairman in such form and manner as the Board may decide.

- Furnished residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, water, power, and furnishing) or house rent allowance in lieu thereof as per the rules of the Company;
- Payment / reimbursement of medical / hospitalisation expenses for the Vice Chairman and his family, hospitalisation, and accident insurance for self and family in accordance with the rules of the Company;
- Leave Travel Assistance for the Vice Chairman and his family in accordance with the rules of the Company;
- Payment/reimbursement of club fees;
- Consolidated privilege leave on full pay and allowance, not exceeding 30 days in a financial year. Encashment/ accumulation of leave will be permissible in accordance with the Rules specified by the Company;
- Sick leave as per the rules of the Company;
- Provision of Company maintained car(s) with driver(s) for official use;
- Provision of free telephone facilities or reimbursement of telephone expenses at residence including payment of local calls and long distance official calls;

- Reimbursement of all expenses including travelling and entertainment expenses incurred by him in the course of business of the Company.
- Such other perquisites and allowances as per the policy/rules of the Company in force and/ or as may be approved by the Board from time to time.

Explanation

- For Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of Mr. Ranjit Malhotra.
- Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.

III. Overall Remuneration

The aggregate of salary and perquisites as specified above or paid additionally, in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion may pay to the Vice Chairman from time-to-time shall not exceed the limits prescribed from time-to-time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force.

IV. Minimum Remuneration

Notwithstanding the foregoing, if in any Financial Year during the currency of the tenure of the Vice Chairman, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.

Note:

- In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued thereunder.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ranjit Malhotra under Section 190 of the Act.

Details of Mr. Ranjit Malhotra are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Ranjit Malhotra is interested in the resolution set out at Item No. 6 of the Notice. The relatives of Mr. Ranjit Malhotra may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, 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 aforementioned resolution.

The Board commends the Ordinary Resolution.

Item No.7

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising

finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto ₹ 500,00,00,000 (Rupees Five Hundred Crores). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

At the Annual General Meeting of the Company held on 24th July, 2014 the Company had authorized the Board of Directors to borrow monies for the purpose of the business of the Company to the extent of ₹200,00,00,000 (Two Hundred Crores) to provide for the additional funds needed for expansion of business of the Company.

In the circumstances, the sanction of the Shareholders is sought under Section 180 (1)(a) of the Companies Act, 2013 for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company and under Section 180 (1)(c) the Companies Act, 2013, to enable the Directors to borrow monies to the extent of ₹500,00,00,000 (Rupees Five Hundred Crores) in modification of the earlier resolution passed on the 24th July, 2014.

None of the Directors of the Company is concerned or interested in the said resolution.

ITEM NO.8

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on May 30, 2018 the Board has considered and approved appointment of M/s. Vinay Mulay & Co., Cost Accountants (Registration No. M/8791), for the conduct of the Cost Audit of the Company's Construction including development activities at a remuneration of ₹ 1,00,000/- plus GST as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2018.

The resolution of Item No.8 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 8.

Item No.9

Section 188 of the Companies Act, 2013 read with rules 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, prescribe certain procedure for approval of related party transactions. The



Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. Proviso to Section 188 provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by an ordinary resolution:-

Sl. No.	Name of the Related Party	Relationship	Maximum Value of Transactions per annum (Rs. in Crores)	Nature and Material Terms/ Particulars of the contract or arrangement
1	Elfab Co. L.L.C.	One Director is interested as he is holding 42% share in the Company.	15.00	Export of Prawns

All documents referred to in the accompanying Notice and Statement pursuant Section 102(1) of the Companies Act 2013 will be available for inspection at the Registered Office of the Company during working hours on all working days from date of dispatch of the notice, up to the date of last date of voting i.e. Wednesday, 25 July, 2018.

Disclosure in terms of Section 102 of the Companies Act, 2013

- i. None of the Promoters, Directors, Manager, Key Managerial Personnel of the Company, and/or their relatives, are deemed to be concerned or interested in the proposed Resolutions except to the extent of their shareholding in the Company.
- ii. All the relevant documents in respect of accompanying notice for Resolution Nos. 5 to 9 are open for inspection at the Registered Office of the Company during normal business hours on any working day, excluding Sunday. You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the instructions set out herein.

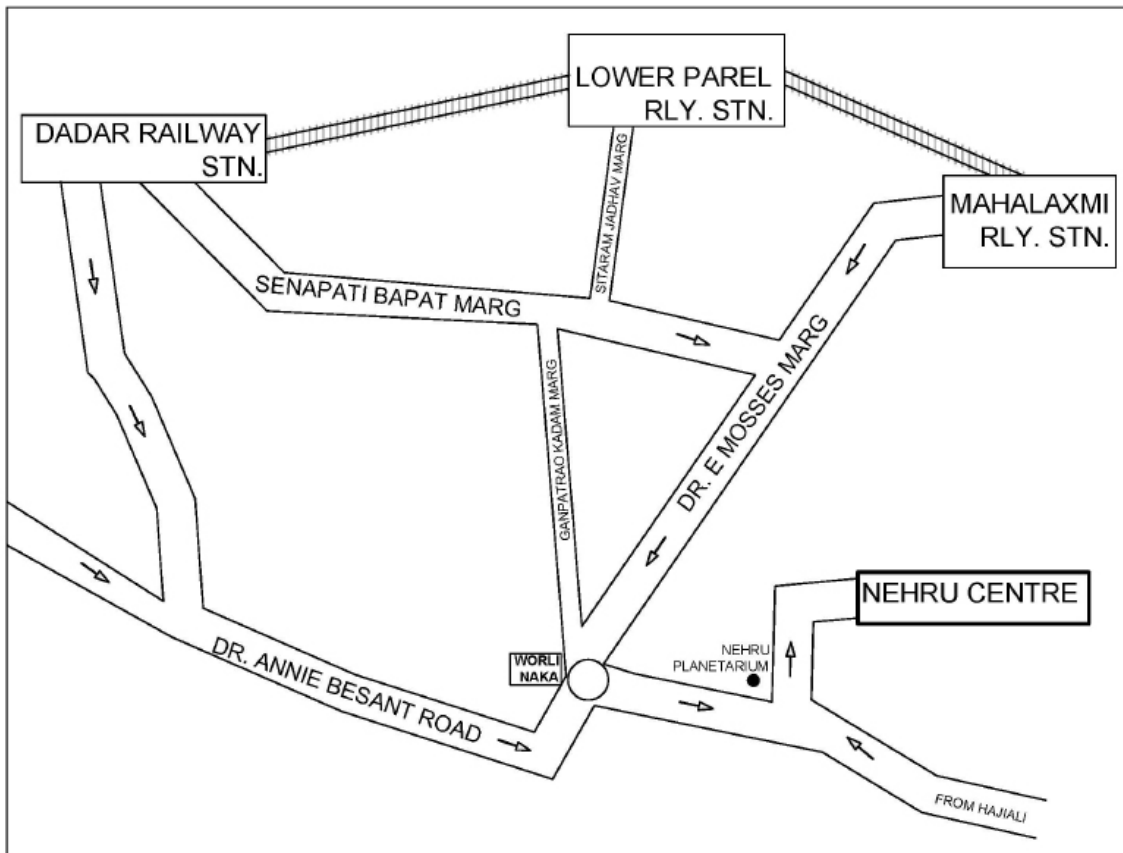
By Order of the Board
For **EMPIRE INDUSTRIES LIMITED**

S. C. NANDA
DIRECTOR FINANCE &
COMPANY SECRETARY

Registered Office:
414, Senapati Bapat Marg,
Lower Parel,
Mumbai – 400 013.

Place: Mumbai
Date: May 30, 2018.

ROUTE MAP OF AGM VENUE



PROFILE OF DIRECTORS

[Seeking Re-appointment]

- 1) Mr. Satish Chandra Malhotra is the Chairman of the Company since 3rd December, 1963. Before taking over Empire he was with Kohinoor Mills Division of Killick Industries Limited for six years as Chief Executive. He has substantially contributed to the growth of Empire. He has 66 years of experience and handles several corporate responsibilities.

Directorship in other Companies: Nil

Membership / Chairmanship of Board Committees in other Companies: Nil

- 2) Mr. Ranjit Malhotra is an MBA from the University of Texas. He is the son of Mr. S. C. Malhotra, Chairman of the Company. Mr. Ranjit Malhotra joined Empire in April 10, 1981. He is on the Board of the Company as Whole-time Director designated as Vice-Chairman since October 1, 1998. He is instrumental in developing the property of the Company at Lower Parel and Vikhroli and giving the same on Leave & License basis to Multinational Companies and Banks.

Directorship in Other Companies:

- (1) Randil Trading Co. Pvt. Ltd.,
- (2) Empire Technical Services Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies: Nil



ATTENDANCE SLIP

EMPIRE INDUSTRIES LIMITED

CIN: L17120MH1900PLC000176

Registered Office: Empire Complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting

Registered Folio No./ DP ID/Client ID	
Name and address of the Shareholder(s)	
Joint Holder 1 Joint Holder 2	

I hereby record my presence at the 117TH **ANNUAL GENERAL MEETING** of the Company held on Thursday, July 26, 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018.

Member's/Proxy's Name in Block Letters

Signature of Shareholder / Proxy



EMPIRE INDUSTRIES LIMITED

CIN: L17120MH1900PLC000176
Registered Office: Empire Complex, 414 Senapati Bapat Marg,
Lower Parel, Mumbai 400013

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered address:
E-mail Id:
Folio No./DP ID/Client ID:

I/We, being the member(s) of Empire Industries Limited, holding shares of the Company, hereby appoint:

1. Name..... Address

Email Id.....Signature or failing him

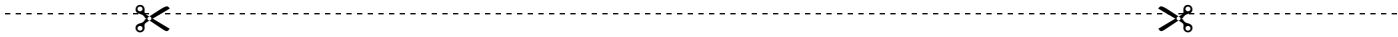
2. Name..... Address

Email Id.....Signature or failing him

3. Name..... Address

Email Id.....Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 117th Annual General Meeting of the Company, to be held on Thursday, July 26, 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018 and at any adjournment thereof in respect of such resolutions as mentioned overleaf.



Item No.	Resolutions	For	Against
1.	Adoption of Audited Financial Statement together with Directors' Report and Auditors Report thereon for the year ended March 31, 2018.		
2.	Declaration of Dividend for the year ended March 31, 2018.		
3.	Appointment of Mrs. Uma Ranjit Malhotra as a Director.		
4.	Ratification of Appointment of Auditors for the financial year ending March 31. 2019.		
5.	Re-appointment of Mr. Satish Chandra Malhotra as Chairman of the Company.		
6.	Re-appointment of Mr. Ranjit Malhotra as Vice Chairman of the Company.		
7.	Increase in Borrowing Powers of Board of Directors.		
8.	Approval of Cost Auditor's Remuneration.		
9.	Approval of Related Party Transactions.		

Signed this _____ day of _____ 2018

Signature of Shareholder

Affix
Revenue
Stamp
₹ 1/-

Notes:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated.

EMPIRE INDUSTRIES LIMITED

CIN:L17120MH1900PLC000176

Registered Office: Empire complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013

Tel: +9122 66555453 ;24939143 E-mail :investor_relations@empiremumbai.com;Website: www.empiremumbai.com

POSTAL BALLOT FORM

Registered Folio No./ DPID /

Client ID No.* (*Applicable to Members
holding shares in dematerialised form)

Number of Share(s) held

I/We hereby exercise my/our vote in respect of the Special Resolution(s) to be passed through postal ballot / e-voting for the business stated in the Annual General Meeting Notice of the Company dated May 30, 2018, by conveying my/our assent (For) or Dissent (Against) to the said resolution(s) by placing the tick (✓) mark at the appropriate box below :

Item No.	Description	No. of Shares	I/We assent to the resolution(For)	I/We dissent to the resolution (Against)
1.	Special Resolution for the Re-appointment of Mr. Satish Chandra Malhotra as Chairman of the Company.			
2.	Ordinary Resolution for Re-appointment of Mr. Ranjit Malhotra as Managing Director, designated as Vice Chairman of the Company.			
3.	Special Resolution for Borrowing Powers under Section 180 of the Companies Act, 2013.			
4.	Ordinary Resolution for ratification of Remuneration payable to the Cost Auditor.			
5.	Ordinary Resolution for approval of Related Party Transactions under section 188 of the Companies Act, 2013.			

Place:

Date:

Signature of Sole /First Named member

NOTE:

Please read the instructions printed overleaf before filling this form and for e-voting, please refer instructions under Note No. 23 in the Annual General Meeting Notice sent herewith.

Last date for receipt of Postal Ballot Forms by Scrutinizer is July 25, 2018.

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form and send it duly and properly sealed to the Scrutinizer in the self-addressed business reply envelope sent herewith. However, envelopes containing Postal Ballot form, if sent by courier or by registered post/speed post at the expense of the member will also be accepted. Members are requested to convey their assent or dissent in this postal Ballot form only. Assent or dissent received in any other form or manner shall be considered as invalid.
2. This Form should be completed and signed by the member (as per the specimen signature registered with the Company / Depository Participant(s). In case of Joint holding, this form should be completed and signed by the first named member and in his absence, by the next named Member.
3. Duly completed Postal Ballot form should reach the scrutinizer not later than 5 PM IST on July 25, 2018. All Postal Ballot forms received after this date will be strictly treated as if reply from such member(s) has not been received.
4. There will be only one Postal Ballot Form for every Folio/ DP ID-Client ID No. irrespective of the number of Joint Member(s). On receipt of the duplicate Postal Ballot Form, the original will be rejected.
5. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution / Authority Letter preferably with attested specimen signatures of the duly authorised signatories.
6. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed business reply envelope, as all such envelopes will be sent to the scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
7. A Member may request for a duplicate Postal Ballot form, if so required or can download the Postal Ballot Form from the Company's Website (www.empiremumbai.com) under 'Investor Information' and the same duly completed should reach the scrutinizer not later than the last date for voting mentioned above. In case of receipt of more than one Postal Ballot Form from a Member, the last received Form would be considered and the earlier received Form(s) would be considered invalid.
8. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
9. Additionally, please note that the Postal Ballot Forms shall be considered invalid if:
 - a) A form other than one issued by the Company has been used;
 - b) It is not possible to determine without any doubt the assent or dissent of the member;
 - c) Neither assent or dissent is mentioned;
 - d) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
 - e) It is defaced or mutilated in such a way that its identity as genuine form cannot be established;
 - f) The member has made any amendment to the Resolution or imposed any condition while exercising his vote.
10. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member(s) on July 19, 2018 (cut-off date).
11. Voting by Postal Ballot or through e-voting may be exercised by the Members or its duly constituted attorney.
12. Exercise of vote by Postal Ballot through Proxy is not permitted.
13. The Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of returning duly filled-up Postal Ballot Form. E-voting is optional. The detailed procedure for e-voting is enumerated in Note 23 of the Notice of the Annual General Meeting dated May 30, 2018.