

## NOTICE

The **ONE HUNDRED AND TWENTY SECOND ANNUAL GENERAL MEETING** of the Members of **EMPIRE INDUSTRIES LIMITED** will be held on **Friday, September 22, 2023 at 3.00 p.m.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Ranjit Malhotra (DIN : 00026933), who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Ratification of the remuneration of cost auditor for financial year 2023-2024

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 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 2023-2024 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 2023-2024 amounting to Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) as also the payment of GST as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

#### 5. Appointment of Mr. Satish Chandra Malhotra (DIN: 00026704) as Chairman cum Non-Executive and Non-Independent Director of the Company

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

“**RESOLVED THAT** in accordance with the provisions of Sections 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment

and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 and pursuant to the Articles of Association of the Company, approval of the members, be and is hereby accorded to appoint Mr. Satish Chandra Malhotra (DIN: 00026704) as Chairman cum Non-Executive and Non-Independent Director of the Company from the expiry of his present term of office as Chairman cum Whole-time Director on October 31, 2023 on such remuneration/sitting fees as approved by the Board of Directors of the Company and recommended by the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member proposing his candidature of such appointment.

**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.”

#### 6. Re-appointment of Mr. Ranjit Malhotra (DIN: 00026933) as Managing Director designated as Vice Chairman of the Company

To consider and if thought fit, to pass, with or without modification, 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, 2023 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.”

## 7. Additions of new clauses in main object of the Memorandum of Association of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Mumbai, to insert following sub clauses after sub clause (ai) of clause 3 of the Memorandum of Association of Company:

(aj) Import, export, internally trade of all types of frozen foods or other food items from or to all over the world including marketing and distribution of frozen and chilled food, especially marine foods and meat products or any other frozen foods including cheese & other dairy products to hotels, restaurants, catering services and retail chains and others including import/export of salmon fish fillets and smoked salmon products along with other items like lamb products, duck products, pork products, truffle & caviar, chilian sea bass & black cod fish or any other food product(s) and to establish a cold chain distribution system throughout the country and to enter into partnerships with various distributors across the country to enable foods division to deliver products anywhere in India and to operate its own private custom bonded warehouse to keep in a duty free custom bonded warehouse till they are ready for sale and also re-packing and re-labeling of imported and local food products.

(ak) To act as broker/commission agent in real estate activities including to collect or receive a fee, compensation, or valuable consideration, sells or offers for sale, buys or offers to buy, provides or offers to provide market analyses of, lists or offers or attempts to list, or negotiates the purchase, sale, or exchange of real estate; that negotiates the mortgage

of real estate; that negotiates for the construction of a building on real estate; that leases or offers or rents or offers for rent real estate or the improvements on the real estate for others, as a whole or partial vocation; that engages in property advice & management as a whole or partial vocation; that sells or offers for sale, buys or offers to buy, leases or offers to lease, or negotiates the purchase or sale or exchange of a business, business opportunity, or the goodwill of an existing business for others; or that, as owner or otherwise, engages in the sale of real estate as a principal vocation and to deal in real estate sales across the country for residential and commercial properties in the primary and secondary markets in all categories, including luxury, premium, and affordable.

(al) To carry on the business of establishment and running of business centres i.e. physical location that provides temporary office solutions for all types of entrepreneurs and organizations including to builds and manages flexible and customized fully furnished offices and provides complete business support services, meeting and conference room facilities that enable its clients to run their businesses without incurring massive start-up costs and overhead expenses and to provide a customized mix of products and services that deliver significant and measurable returns to its clients. The business centre service includes the various products and services are Video Conferencing, Business Lounges, Hot Desking, Executive Memberships, Day Office and others. The business centre provides premium fully furnished offices with customizable office configurations, modular furniture with plenty of in built storage, use of ergonomic chairs for comfortable seating and security systems.

(am) To deal, buy, sell, rent, and lease vending machine range from snacks, beverages & perishable to sanitary pad vending machines.

(an) To develop land /area for MSME's (Micro, Small and Medium Enterprises) and other industrial, residential sector.

- (ao) To buy, sell, manufacture, market, advertise, promote, export, import of all kinds of nutraceutical and hygiene products of wide ranges including dietary supplements, food additives, and other nutrient-enriched products and hygiene products offering health benefits to the user in tablets, capsules, soft gels, powders, injection medicines, ointments, liquid etc. and to deal with all four categories of nutraceutical products that include dietary supplements, functional food, medicinal food, and pharmaceutical etc.
- (ap) To carry on the business of providing solutions and services related to Web-Technologies, Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce education, E-commerce technologies and E-business solutions including to carry on the business to import and sell the products online through any website, online store and physical shop, showroom, factory outlets on B2B and B2C methods.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Suhas Chandra Nanda, Director Finance & Company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Mumbai / MCA.

**RESOLVED LASTLY THAT** a true copy of the foregoing Board Resolution, duly certified by Mr. Suhas Chandra Nanda, Director - Finance & Company Secretary be submitted as per statutory / official requirements.”

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

**S. C. NANDA**  
**DIRECTOR FINANCE &**  
**COMPANY SECRETARY**

**Registered Office:**  
Empire Complex, 414, Senapati Bapat Marg,  
Lower Parel, Mumbai – 400 013

Place : Mumbai  
Date : May 22, 2023

**NOTES:**

1. In continuation of the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.02/2022 dated May 05, 2022 and Circular No.10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. The Board has appointed Ms. Deepa Gupta, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://empiremumbai.com/investor-information>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 2/2022 dated May 05, 2022 and MCA Circular No.10/2022 dated December 28, 2022.
9. The information in respect of the business under Item Nos. 4, 5, 6 & 7 set out above forms part of the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM. All documents referred



to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 22, 2023. Members seeking to inspect such documents can send an email to [investor\\_relations@empiremumbai.com](mailto:investor_relations@empiremumbai.com).

12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Bigshare Services Private Limited at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) to receive copies of the Annual Report 2022-23 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Annual Report, user ID / password for e-voting and updation of bank account mandate for the receipt of dividend.

Type of Holder	Process to be followed	
	Registering Email Address	Updating bank account details
Physical	Send a request to the RTA of the Company, Bigshare Services Private Limited at <a href="https://bigshareonline.com/InvestorRegistration.aspx">https://bigshareonline.com/InvestorRegistration.aspx</a> providing Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) for registering email address.	Send a request to the RTA of the Company, Bigshare Services Private Limited at <a href="https://bigshareonline.com/InvestorRegistration.aspx">https://bigshareonline.com/InvestorRegistration.aspx</a> providing Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) for updating bank account details.  The following additional details need to be provided in case of updating bank account details: <ul style="list-style-type: none"> <li>Name and branch of the bank in which you wish to receive the dividend,</li> </ul>

		<ul style="list-style-type: none"> <li>the bank account type,</li> <li>Bank account number allotted by their banks after implementation of core banking solutions</li> <li>9 digit MICR Code Number</li> <li>11 digit IFSC</li> <li>a scanned copy of the cancelled cheque bearing the name of the first member.</li> </ul>
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

14. In compliance with the Circulars, the Annual Report 2022-23, the Notice of the 122nd AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).

15. Members may also note that the Notice of the 122nd AGM and the Annual Report 2022-23 will also be available on the Company's website, <http://empiremumbai.com/investor-information>, websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

16. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

17. As per the provisions of Section 72 of the Companies Act 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Bigshare Services Private Limited, in case the shares are held in physical form.

18. The Scrutinizer will submit her report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange and RTA and will also be displayed on the Company's website, [www.empiremumbai.com](http://www.empiremumbai.com).

19. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

20. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPFA Rules) as amended from time to time, the Company has transferred the unpaid or unclaimed dividend (Interim Dividend) for the financial year 2015-2016 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

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

Sr. No.	Year	Description	Date of Declaration	Due Date for transfer to IEPF
1.	2015-16	Final Dividend @ 40%	30.07.2016	04.09.2023
2.	2016-17	Dividend @ 250%	27.07.2017	01.09.2024
3.	2017-18	Dividend @ 250%	26.07.2018	31.08.2025
4.	2018-19	Dividend @ 250%	26.07.2019	31.08.2026
5.	2019-20	Interim Dividend @ 250% as Final Dividend	03.03.2020	08.04.2027
6.	2020-21	Dividend @ 250%	29.09.2021	04.11.2028
7.	2021-22	Dividend @ 250%	21.09.2022	27.10.2029

21. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

22. 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](http://www.iepf.gov.in) along with fee specified by the authority.

## 23. NDSL e-Voting System – For Remote e-voting and e-voting during AGM

### A. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 18, 2023 (9:00 a.m. IST) and ends on Thursday, September 21, 2023 (5:00 p.m. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on September 15, 2023 may cast their votes electronically. The e-voting module will be disabled by NDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 15, 2023.

### How do I vote electronically using NSDL e-Voting system?


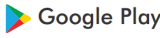


*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---	---

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**”(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.



- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. 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 etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [deepaguptacs@gmail.com](mailto:deepaguptacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav @ [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor\\_relations@empiremumbai.com](mailto:investor_relations@empiremumbai.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor\\_relations@empiremumbai.com](mailto:investor_relations@empiremumbai.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investor\\_relations@empiremumbai.com](mailto:investor_relations@empiremumbai.com). The same will be replied by the company suitably.
6. Speaker Registration during e-AGM session: Members who would like to express their views or ask questions during the AGM may register themselves by sending mail to [investor\\_relations@empiremumbai.com](mailto:investor_relations@empiremumbai.com). You would have to mention the demat account number/folio number, city, email id, mobile number and then click on submit. The speaker registration shall commence on Monday, the September 18, 2023 at 9.00 a.m. and close on Wednesday, the September 20, 2023 at 5.00 p.m. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.

**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. 4, 5, 6 & 7 of the accompanying Notice dated May 22, 2023.

**ITEM NO.4**

**Appointment of M/s. Vinay Mulay & Co, Cost Accountants**

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 22, 2023 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 Rs.1,50,000/- plus GST as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2024.

The resolution of Item No. 4 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. 4.

The Board recommends the Ordinary Resolution.

## ITEM NO.5

Mr. Satish Chandra Malhotra was re-appointed in annual general meeting held on July 26, 2018 for the term of five years from November 1, 2018 to October 31, 2023 as Chairman cum Whole-time Director.

Mr. Satish Chandra Malhotra expressed his intention to the board to discontinue from the executive position of the Company upon expiry of his present term of office on October 31, 2023.

Accordingly, the Board of Directors of the Company (“the Board”) at its meeting held on May 22, 2023 has, subject to approval of members, changed the designation of Mr. Satish Chandra Malhotra (DIN: 00026704) from Chairman cum Whole-time Director to Chairman cum Non-Executive and Non-Independent Director of the Company w.e.f. November 1, 2023 on terms and conditions including sitting fees/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 appointment of Mr. Satish Chandra Malhotra as Chairman cum Non-Executive and Non-Independent Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

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 along with his relatives Mr. Ranjit Malhotra, Mr. Dileep Malhotra and Mr. Kabir Malhotra are 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 recommends the Special Resolution.

## ITEM NO.6

The Board of Directors of the Company (“the Board”) at its meeting held on May 22, 2023 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, 2023, 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, 2023 to September 30, 2028.

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.5,50,000/- to Rs.7,70,000/- 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 and to be provided with the services of personal assistants/ care takers) 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**

- i. For Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of Mr. Ranjit Malhotra.
- ii. 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 along with Mr. Satish Chandra Malhotra, Mr. Dileep Malhotra and Mr. Kabir Malhotra are 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 recommends the Ordinary Resolution.

#### **ITEM NO.7**

Your Board of Director has considered from time to time various profitable business proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new business areas, projects and activities. The addition in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will



enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The “Main Object” clause of the Memorandum of Association of the Company is being amended by inserting sub clauses (aj) to (ap) after sub clause (ai) of clause 3 of the Memorandum of Association of Company.

The Board of Directors at its meeting held on May 22, 2022 has approved alteration of the MOA of the Company and the Board of Directors now seek members’ approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board recommends the Special Resolution set forth in Item No.7 of the Notice for approval of the Members.

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

All the relevant documents in respect of accompanying notice for Resolution Nos. 4, 5, 6 & 7 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.

**Registered Office:**

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

By Order of the Board  
For EMPIRE INDUSTRIES LIMITED

S. C. NANDA  
DIRECTOR FINANCE &  
COMPANY SECRETARY

Place: Mumbai  
Date: May 22, 2023

**ANNEXURE TO NOTICE:**

Particulars of Directors seeking appointment /re-appointment pursuant to Regulation 26(4) and Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard -2.

**ITEM NO.5**

Mr. S. C. Malhotra is 89 years old and the Chairman of the Company since 3<sup>rd</sup> 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 71 years of experience and handles several corporate responsibilities.

Directorship in other Companies: Randil Trading Company Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies: Nil

He is the Promoter of the Company and holds 95,582 (1.59%) shares of the Company in his name as on March 31, 2023.

**ITEM NO.6**

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.

He is Director in other Companies namely Randil Trading Co. Pvt. Ltd. and Empire Technical Services Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies: Nil

He is the Promoter of the Company and holds 9,68,403 (16.14%) shares of the Company in his name as on March 31, 2023.