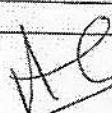
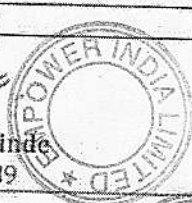
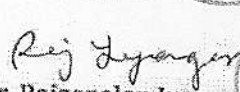


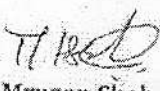
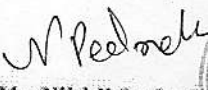
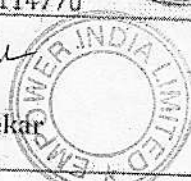


**Form A as per Clause 31(a) of the Listing Agreement for the Financial
Year ended 31st March, 2015:**

1.	Name Of The Company:	Empower India Limited
2.	Annual Financial Statements For The Year Ended	31 st March, 2015
3.	Type Of Audit Of Observation:	Un-Qualified
4.	Frequency Of Observation:	Nil
5.	To Be Signed By-	
	• CEO	  Mr. Vinod Shinde DIN: 02585889
	• CFO	  Mr. Rajgopalan Iyengar DIN: 00016496
	• Auditor of The Company	 M/s Verma Mehta & Associates Chartered Accountants Firm Reg. No.:112118W  Mrugen Shah Partner Membership No.:114770
	• Audit Committee Chairman	  Mr. Nikhil Pednekar DIN: 03326402

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empower india limited



Dear,
Stakeholders..

The global economy in FY 2014-15 witnessed divergent trends among major economies of the world. And this has led to stress on major oil producing countries as a direct result of sharp decline in oil prices, especially in the second half of the year. A sustained lower oil prices will benefit commodity market reducing cost of transportation and fuel cost in certain cases. For Importing countries, such as India, falling oil prices have significantly improved India's overall fiscal landscape, and augur well for growth in domestic market.

Indian economy is poised to return to its high-growth path, thanks to lower fiscal and current account deficits, falling inflation, benign commodity prices and structural reforms to boost investments. The new Indian Government is taking policy initiatives to boost economy and investment and the monetary policy is also likely to be supportive with the Reserve Bank of India (RBI) having moved to flexible inflation targeting. These factors shall lead to good growth in the economy.

Empower directly operates in resale of Information Technology products and has vested interest in Food and Agriculture Infrastructure through its joint venture Jharkhand Mega Food Park Private Limited and Entertainment & E-commerce through its subsidiary Empower Bollywood Private Limited. These are the three major segment of performance and revenue generation, discussed in detailed below.

The Jharkhand Mega Food Park will give a boost to the Small and Medium Enterprises as well as big corporations engaged in agriculture and food processing sector as it would give them access to facilities like cold storage, food testing and analysis lab, affluent treatment plant, common processing facilities, packaging centers, power supply, water supply seminar/conference/training facilities under one roof at a very economical rates.

EmpowerBollywood.com is an integrated online marketplace, which is determined to take consumer interaction experience in the media and entertainment industry to its zenith potential. The pioneer project aims to bring production houses, performers, service providers and general consumers to a common platform. EmpowerBollywood.com would address the needs of performers/talent, production houses, service providers and general consumers by letting them interconnect through a common platform.

Empower TV: Empower TV is a YouTube channel launched by Empower Bollywood and is currently used as a platform to showcase the talent of the artists registered on EmpowerBollywood.com. It is a bridge that connects the aspiring artists and the industry.

OUR EFFORTS:

During the year under review, your company registered a 23.74% increase in its top line. The total revenue stood at Rs. 107,82,16,349/- vis a vis Rs. 87,13,30,504/- as the last year. The Profit after tax stood at Rs. 15,48,139/- vis a vis a loss of Rs.493540334/- in the previous year. The earnings per share shares as on 31/03/2015 stood at Rs. 0.0013/share vs (0.42) as on 31/03/2014.

“With Your Continued Support And Trust We Shall Continue To Grow”

Your Sincerely

Vinod Shinde

(Chairman)

Mumbai, 2nd September, 2015



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- Balance Sheet
- Statement of Profit and Loss
- Cash Flow Statement
- Notes to financial Statement
- Attendance Slip
- Proxy Form



CORPORATE INFORMATION

CIN	:	L51900MH1981PLC023931
ISIN	:	INE507F01023
Scrip ID	:	EMPOWER
Scrip Code	:	504351

BOARD OF DIRECTORS

Mr. Vinod Shinde	CEO & Executive Director
Mr. Rajgopalan Iyengar	Executive Director
Mr. Mangesh Gurav	Executive Director
Mr. Nikhil Pednekar	Non-Executive Independent Director
Mr. Kiran Thakore	Non-Executive Independent Director
Ms. Kaveeta Aanand	Non-Executive Independent Director

CHAIRMAN	Vinod Shinde
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BOARD COMMITTEES:-

AUDIT COMMITTEE

Mr. Nikhil Pednekar	Chairman
Mr. Rajgopalan Iyengar	Member
Mr. Kiran Thakore	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Nikhil Pednekar	Chairman
Mr. Mangesh Gurav	Member
Mr. Kiran Thakore	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Nikhil Pednekar	Chairman
Mr. Kiran Thakore	Member
Ms. Kaveeta Aanand	Member

RISK MANAGEMENT COMMITTEE

Mr. Kiran Thakore	Chairman
Mr. Mangesh Gurav	Member
Mr. Nikhil Pednekar	Member





AUDITORS

STATUTORY AUDITOR:

M/s. Verma Mehta & Associates
Chartered Accountants
104, Creative Industries Premises,
Sunder Nagar,
Kalina, Santacruz (E),
Mumbai-400098.

SECRETARIAL AUDITOR:

M/s. Mayank Arora & Co.
Company Secretaries
Bldg No. 14/A, 2nd Floor,
Chewul Wadi, Kalbat Lane,
Kalbadevi Road,
Marine Lines,
Mumbai-400002.

INTERNAL AUDITOR:

M/s. Bipin Shah &
Associates
Chartered Accountants
Unit No. 18, 3rd Floor,
Hi Life Mall, P M Road,
Santacruz (W),
Mumbai-400054

Registered office : 25/25A, 2nd Floor, Nawab Building,
D.N. Road, Fort, Mumbai-400001.

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

REGISTRAR AND SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited
Unit No. 9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Lower Parel (E), Mumbai-400 011.
Phone: 022-23016761/8261.
Email: busicomp@vsnl.com
Website: www.purvashare.com

BANKERS

Axis Bank
Dhanalaxmi Bank
IndusInd Bank





NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of Members of Empower India Limited will be held on Friday, September 25, 2015 at 9.30 a.m. at #97, Mhada, Jankidevi School Road, Four Bungalow, Andheri (West), Mumbai - 400 058, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2015 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Mangesh Gurav**, who retires by rotation and being eligible offers himself for re-appointment.

3. **Ratification of appointment of Auditors:**

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

“RESOLVED THAT in terms of the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at the Thirty Second Annual General Meeting held on September 30, 2014, the appointment of M/s. **Verma Mehta & Associates.**, Chartered Accountants (Firm Registration No. 112118W), as statutory auditors of the Company, to hold office from the conclusion of Thirty Second Annual General Meeting until the conclusion of the Thirty Fifth Annual General Meeting (AGM) of the Company, be and is hereby ratified by the Members to carry out statutory audit for the financial year 2015-16, on a remuneration as may be recommended by the Audit Committee and fixed by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”



Special Business:

4. Payment of Remuneration to Mr. Vinod Shinde:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded for payment of Remuneration to Mr. Vinod Shinde (DIN No. 02585889), the Executive Director of the company upon the terms and conditions, set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Vinod Shinde.

RESOLVED FURTHER THAT the board be and is hereby authorised to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

5. Appointment of Mr. Sameer Vishnu Padekar as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, read with schedule IV of the Act, as amended from time to time, Mr. Sameer Vishnu Padekar (DIN: 06752561) who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and a notice in writing along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only) received from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a period of five years beginning from the conclusion of this Annual General Meeting till the conclusion of the Thirty Eight Annual General Meeting and shall not be liable to retire by rotation.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary, to give effect to this resolution.”

6. Appointment of Mr. Paresh Ramesh Gharat as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, read with schedule IV of the Act, as amended from time to time, **Mr. Paresh Ramesh Gharat** (DIN: 06751724) who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and a notice in writing along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only) received from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a period of five years beginning from the conclusion of this Annual General Meeting and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary, to give effect to this resolution.”

7. Change of Designation of Mr. Kiran Thakore from Independent Director to Executive Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company, and in supersession of the resolution no. 4 passed at the Annual General Meeting held on September 30, 2014, the designation of **Mr. Kiran Thakore** (DIN:03140791), who was appointed as an Independent Director of the Company by the members in the previous Annual General Meeting be and is hereby changed to Executive Director of the Company liable to retire by rotation upon the terms and conditions, set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to



exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Kiran Thakore.

RESOLVED FURTHER THAT the board be and is hereby authorised to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

8. Adoption of New Articles of Association:

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

“**RESOLVED THAT** pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, a new set of Articles of Association, placed before the Members, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

NOTES:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.



3. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2015 to 25th September, 2015 (both days inclusive).
4. Members holding shares in DEMAT form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. **Purva Shareregistry (India) Private Limited** / Secretarial Department of the Company immediately.
5. Pursuant to the provisions of the Companies Act, 2013, **Mr. Mangesh Guravare** liable to retire by rotation and being eligible have offered himself for re-appointment. It is proposed to change the designation of **Mr. Kiran Thakore** from Independent Director to Executive Director and to pay remuneration to **Mr. Vinod Shinde**. Further, it is proposed to appoint **Mr. Sameer Vishnu Padekar** and **Mr. Paresh Ramesh Gharat** as Independent Directors for a period of 5 years w.e.f. 26th September 2015. The relevant details of Directors seeking appointment/re-appointment are provided as an annexure to this notice.
6. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to Members.
7. Pursuant to section 108 of the Companies Act, 2013, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and clause 35 B of the Listing Agreement, the company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The members, whose names appear in the Register of Members/list of Beneficial Owners as on 18th September, 2015 are entitled to vote on the set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on 22nd September, 2015 and will end at 5.00 p.m. on 24th September, 2015. The Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed M/s **Mayank Arora & Co.**, Practicing Company Secretaries, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The members desiring to vote through remote e-voting are requested to refer the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING:

- I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are under:
 - a. In case of Members receiving an e-mail from NSDL:
 - i. Open the PDF file 'EIL remote e-Voting.pdf' attached to the email, using your client ID/Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the password provided in PDF is an 'Initial Password'.





- ii. Launch in internet browser and open URL: <https://www.evoting.nsdl.com>
 - iii. Click on Shareholder – Login.
 - iv. Insert ‘User ID’ and ‘Initial Password’ as noted in step (i) above and click on ‘Login’.
 - v. Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your password with any person and take utmost care to keep it confidential.
 - vi. Home page of e-voting will open. Click on e-voting- Active Voting Cycles.
 - vii. Select ‘EVEN’ of Empower India Limited.
 - viii. Now you are ready for e-voting as ‘Cast Vote’ page opens.
 - ix. Cast your vote by selecting appropriate option and click on ‘Submit’. Click on ‘Confirm’ when prompted.
 - x. Upon confirmation the message ‘Vote cast successfully’ will be displayed.
 - xi. Once you have confirmed your vote on the resolution, you cannot modify your vote.
 - xii. 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an email at pcsmayank@gmail.com with a copy marked to evoting@nsdl.co.in.
- b. In case of shareholders receiving physical copy of the Notice of AGM and Attendance Slip
- i. Initial Password is provided, as follows, at the bottom of the Attendance Slip:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
103344		

- ii. Please follow all steps from Sr. No. i to Sr. no. xii mentioned above, to cast vote.
- II. In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) and e-voting user manual available in the downloads section of NSDL’s e-voting website <https://evoting.nsdl.com>
 - III. The voting rights shall be as per the number of equity shares held by the Member(s) as on 18th September, 2015, being the cutoff date. Members are eligible to cast vote electronically only if they are holding shares on that date.
 - IV. Members who have acquired shares after the dispatch of the Notice of AGM and holding shares as of the cut-off date i.e 18th September, 2015, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or info@empowerindia.in



However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and Password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800- 222-990.

- V. The results of the electronic voting shall be declared after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the meeting.
9. Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
10. Members are requested to note that as per section 205A of the Companies Act, 1956, dividends not encashed /claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
11. Members are requested to contact **M/s Purva Shareregistry (India) Private Limited** / Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account.
12. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in DEMAT form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to **M/s Purva Shareregistry (India) Private Limited** / Secretarial Department of the Company.
13. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and had it over o the Registration Counter at the venue.
14. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

For Empower India Limited

Sd/-

Vinod Shinde

Chairman and CEO

(DIN: 02585889)

Mumbai, September 2, 2015.





EXPLANATORY STATEMENT

ITEM NO. 4

Mr. Vinod Shinde, is an Executive Director of the Company since September 30, 2013. He was also appointed as CEO and the Chairman of the Board by the Board of Directors in their meeting held on January 13, 2015. Mr. Vinod Shinde does not hold any shares of Empower India Limited. The details of remuneration to be paid to Mr. Vinod Shinde are given below:

i. **Salary:**

Up to Rs. 2,00,000/- (Rupees Two Lakhs) per annum, as may be determined by the Board.

ii. **Commission or performance linked Incentive or Bonus:**

Not Exceeding 1% of the net profit of the Company in any financial year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.

iii. **Perquisites:**

Company's contribution to Provident fund and Superannuation Fund or Annuity Fund, Gratuity Payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

iv. **Annual Leaves:**

Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

v. **Mr. Vinod Shinde shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by him in or about the business of the Company and approved by the Board.**

vi. **In the event of absence or inadequacy of profits in any year the Board shall determine the minimum remuneration payable to Mr. Vinod Shinde for that year in accordance with the provisions of the Companies Act, 2013.**

vii. **The Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 2013.**

viii. **As an Executive Director Mr. Vinod Shinde will have requisite powers and authorities to enable him to manage the Company on a day to day basis.**



Except Mr. Vinod Shinde, being an appointee, none of the Directors and Key managerial Personnel of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution set out at Item no. 4.

ITEM NO. 5 and 6:

As per the provisions of section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement, at least half of the Board of the Company is required to be comprised of Independent Directors if the Chairman is an Executive Director. In order to comply with the statutory requirements it is proposed to appoint **Mr. Sameer Vishnu Padekar** and **Mr. Paresh Ramesh Gharat** as Independent Directors of the Company.

Mr. Sameer Vishnu Padekar and **Mr. Paresh Ramesh Gharat** have given a declaration to the Board that they meet the criteria of independence as provided under section 149 (6) of the Act.

In the opinion of the Board, **Mr. Sameer Vishnu Padekar** and **Mr. Paresh Ramesh Gharat** fulfill the conditions specified in the act and the rules made there under for appointment as an Independent Director is now being placed before the General Meeting for their approval.

The terms and conditions of appointment of **Mr. Sameer Vishnu Padekar** and **Mr. Paresh Ramesh Gharat**, pursuant to Schedule IV of the Act, shall be open for inspection at the registered office of the Company by any member during the normal business hours on any working day of the Company.

No Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution mentioned at Item No. 6 and Item No. 7 of the notice.

ITEM NO. 7

Mr. Kiran Thakore was appointed as an Independent Director of the Company for a period of five years w.e.f. 1st October, 2014 in the previous Annual General Meeting held on 30th September, 2014. However, considering his potential, the Board proposes to make him an Executive Director liable to retire by rotation. On the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board has approved the remuneration and the terms and conditions of the appointment of **Mr. Kiran Thakore** as the Executive Director, subject to approval of shareholders with revised remuneration with effect from 26th September, 2015.

The remuneration payable to **Mr. Kiran Thakore** shall be determined by the Board from time to time within the maximum limits set forth under the applicable provisions of the Companies Act, 2013 as per the Remuneration Policy of the Company:



i. **Salary:**

Up to Rs. Rs. 2,00,000/- (Rupees Two Lakhs) per annum, as may be determined by the Board.

ii. **Commission or performance linked Incentive or Bonus:**

Not Exceeding 1% of the net profit of the Company in any financial year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.

iii. **Perquisites:**

Company's contribution to Provident fund and Superannuation Fund or Annuity Fund, Gratuity Payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

iv. **Annual Leaves:**

Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

v. **Mr. Kiran Thakore shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by him in or about the business of the Company and approved by the Board.**

vi. **In the event of absence or inadequacy of profits in any year the Board shall determine the minimum remuneration payable to Mr. Kiran Thakore for that year in accordance with the provisions of the Companies Act, 2013.**

vii. **The Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 2013.**

viii. **As an Executive Director Mr. Kiran Thakore will have requisite powers and authorities to enable him to manage the Company on a day to day basis.**

Except Mr. Kiran Thakore, being an appointee, none of the Directors and Key managerial Personnel of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution set out at Item no. 7.

ITEM NO. 8:

The Articles of Association of the Company currently in force were originally adopted when the Company was incorporated under the Companies Act, 1956.

The Articles of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. With the introduction of the Companies Act, 2013, it is proposed to amend the existing Articles of Association to make it consistent with the provisions of the Companies Act, 2013 including the Rules framed thereunder.



A copy of the proposed set of new Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day, up to the date of the date of the Annual General Meeting and during the Annual General Meeting.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this resolution.

The Board commends the Special Resolution set out at Item No. 8 for the approval of Members.

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



ANNEXURE TO THE NOTICE

(Pursuant to clause 49 of the Listing Agreement)

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Mangesh Gurav	Mr. Kiran Thakore	Mr. Sameer Vishnu Padekar	Mr. Paresh Ramesh Gharat
DIN	02828662	03140791	06752561	06751724
Date of Birth	13/02/1975	04/05/1957	28/12/1980	28/08/1973
Date of Appointment	20/03/2010	30/09/2013	N.A	N.A
Expertise in Special Functional Areas	Legal	Operations	Business Administration	Marketing
Directorships held in other Public Limited companies (excluding foreign companies and Section 8 Companies)	No Directorship held in other Public Limited Companies.	1. Shreekrishna Biotech Limited.	No Directorship held in other Public Limited Companies.	No Directorship held in other Public Limited Companies.
Number of shares held in the Company	-	-	-	-

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the Thirty Third Annual Report and the Company's Audited Financial Statement for the financial year ended March 31, 2015.

1. Financial Results: (Amt. in Rs.)

Particulars	FY 2014-15	FY 2013-14
Sales (Excluding Excise Duty) (a)	107,22,48,948	86,57,08,604
Other Operating Revenue (b)	17,05,061	15,85,878
Other Revenue (c)	42,62,340	40,36,022
Total Revenue (a+b+c)	107,82,16,349	87,13,30,504
Profit before Exceptional Items and Tax	(18,51,359)	9,84,023
Exceptional Items	0	(49,55,69,426)
Profit Before Tax	(18,51,359)	(49,45,85,403)
Current Year Tax	440,294	0
Deferred Tax	(38,39,792)	10,45,069
Profit After Tax	15,48,139	(49,35,40,334)
Profit for the Year	15,48,139	(49,35,40,334)
Balance brought forward	(55,30,26,834)	(5,94,86,500)
Balance carried forward	(55,14,78,695)	(55,30,26,834)

2. Operations:

Your Company earned majority of its revenue from resale of IT products and peripherals. It also earned marginal revenues from Human Resource Services. Your Company saw a healthy growth in revenue, however, the escalation in costs have impacted the profitability. The management is hopeful that the new initiatives taken by the Company shall benefit the Company.

3. Dividend:

The current lines of business present tremendous opportunity for growth and would need sufficient long term investment. The management, considering the business requirements, has not recommended any dividend for the current financial year.

4. Unpaid/Unclaimed Dividend:

Pursuant to section 124 of the Companies Act, 2013, unpaid/unclaimed dividend for the years 2008 and 2010 is transferred to unpaid dividend account. Members who have not encashed their dividend warrants should approach the Company/its Registrar for obtaining payments thereof at the earliest.



5. Share Capital:

As on March 31, 2015 the Authorised Share Capital of the Company was Rs. 125,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) whereas the paid up Capital was Rs. 116,37,98,560/- (Rupees One Hundred and Sixteen Crores Thirty Seven Lakhs Ninety Eight Thousand five hundred and Sixty only) divided into 116,37,98,560 shares of Re. 1/- fully paid up. During the year under review, Company has not issued any shares or securities convertible into equity shares.

6. Directors:

Mr. Mangesh Gurav will be retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. It is proposed to pay remuneration to **Mr. Vinod Shinde** to be an amount not exceeding Rs.2,00,000/- per annum,as may be determined by the Board and change the designation of **Mr. Kiran Thakore** from Independent Director to Executive Director. Further, it is proposed to appoint **Mr. Sameer Vishnu Padekar** and **Mr. Paresh Ramesh Gharatas** Independent Directors of the Company for a period of 5 years.

7. Declaration by Independent Directors:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149 (6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and Listing Agreement entered into by the Company with the Stock Exchange.

8. Directors Responsibility Statement:

Your Directors State that:

- a In the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under schedule III of the Act, have been followed and there are no material departures from the same;
- b The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d The Directors have prepared the annual accounts on a 'going concern basis';
- e The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;



f The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

9. Corporate Governance:

The company is committed to maintain the highest standards of corporate governance to ensure transparency and efficiency in conducting its business. The report on corporate Governance as stipulated in clause 49 of the listing agreement forms an integral part of this annual report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

10. Deposits:

The Company has neither accepted nor renewed any deposits during the year under review.

11. Disclosures under section 134(3) (l) of the Companies Act, 2013:

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

12. Management Discussion and Analysis Report:

Management's Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with the Stock Exchange, is presented as a separate section forming part of the Annual Report.

13. Transfer to Reserves:

Your Company has not transferred any amount to Reserves in the year under review.

14. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The information required under section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is appended hereto as "Annexure-I" and it forms part of this report.

15. Corporate Social Responsibility (CSR):

The conditions prescribed in the section 135 of the Companies Act, 2013, requiring a Company to constitute a Corporate Social Responsibility Committee is not applicable to the Company. The Board of Directors periodically reviews the applicability of CSR rules to the Company.



16. Extract of Annual Return:

Pursuant to the Section 92(3) of the Companies Act, 2013 extract of the Annual Return is annexed to this report as “Annexure – II”.

17. Auditors:

a. Statutory Auditors:

M/s Verma Mehta and Associates, Chartered Accountants, (FRN: 112118WC) were appointed as statutory auditors of the Company in the Thirty Second Annual General Meeting held on 30th September, 2014, to hold office for the term of three consecutive years, from conclusion of Thirty Second Annual General Meeting till the conclusion of Thirty Fifth Annual General Meeting.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Verma Mehta and Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. The Auditors' Report for the financial year 2014-15 does not contain any qualification, reservation or adverse remarks.

b. Secretarial Auditor:

The Board had appointed M/s. Mayank Arora & Co., Company Secretaries in Wholetime Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-15. The report of the Secretarial Auditor is annexed to this report as “Annexure-III”. The Secretarial Auditor's for the financial year 2014-15 does not contain any qualification, reservation or adverse remarks.

18. Related Party Contracts and Arrangements:

All related party transactions done by the company during the financial year were at arm's length price and in the ordinary course of business. All related party transactions were placed in the meetings of Audit Committee and the Board of Directors for their necessary review and approval. During the financial year your Company has not entered into any material transaction (as per Clause 49 of the Listing Agreement) with any of its related parties which may have potential conflict with the interest of the Company at large. Disclosures pursuant to Accounting Standards on related party transactions have been made in the notes to the Financial Statements. To identify and monitor significant related party transactions Company has also framed a policy on the related party transactions. The policy on dealing with Related Party Transactions has been uploaded on the company's website at the link <http://www.empowerindia.in/investor.html>



The particulars of Related Party Transactions have been enclosed and marked as “Annexure-IV”.

19. Subsidiaries, Associates and Joint Ventures:

Details and report on the performance and financial position of each of the subsidiaries, associates and joint venture companies as on March 31, 2015 as per the Companies Act, 2013 is provided in “Annexure-V”.

20. Risk Management:

The Board of Directors of your Company has constituted a Risk Management Committee. Further the Board of Directors, on recommendation of the Risk Management Committee framed and adopted Risk Management Policy of the Company. The said policy has been uploaded on the Company’s website at the link <http://www.empowerindia.in/investor.html>. The broad terms of reference of the Committee are stated in the Corporate Governance Report.

21. Internal Financial Control:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

22. Vigil Mechanism/Whistle Blower Policy:

Your Company has an effective Vigil Mechanism System which is embedded in its Code of Conduct. The Code of Conduct of your Company serves as a guide for daily business interactions, reflecting your Company’s standard for appropriate behavior and living Corporate Values. The Code of Conduct applies to all employees, including Directors and Officers of the Company. Even your Company vendors and suppliers are also subject to these requirements as adherence to the Code is a prerequisite for conducting business with your Company.

23. Board Meeting:

5(Five) meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance.

24. Audit Committee:

The Audit Committee comprises of 3 (three) Directors, namely Mr. Nikhil Pednekar (Chairman), Mr. Rajgopalan Iyengar and Mr. Kiran Thakore. All the recommendations made by the Audit Committee were accepted by the Board.



25. Nomination & Remuneration Committee & Policy:

The Company strives to maintain an appropriate combination of executive, non-executive and independent directors subject to a minimum of 3 (three) and maximum of 15 (fifteen) Directors, including at least 1 (One) Woman Director.

The Nomination and Remuneration Committee leads the process for Board appointments in accordance with the requirements of the Companies Act, 2013, Listing agreement and other applicable regulations or guidelines. All the Board appointments are based on meritocracy.

The potential candidates for the appointment to the Board are inter-alia evaluated on the basis of highest level of personal and professional ethics, standing, integrity, values and character; appreciation of the Company's vision, mission, values; prominence in business, institutions or professions; professional skill, knowledge and expertise; financial literacy and such other competencies and skills as may be considered necessary.

In addition to the above, the candidature of an Independent Director is also evaluated in terms of the criteria for determining independence as stipulated under the Companies Act, 2013, Listing Agreement and other applicable regulations or guidelines. In case of re-appointment of independent directors, the Board shall take into consideration the results of the performance evaluation of the Directors and their engagement level.

During the year under review, the Board of Directors of the Company has adopted a Remuneration Policy for Directors, KMPs and other employees. The policy represents the overarching approach of the Company to the remuneration of Director, KMPs and other employees. The copy of the policy is attached as “Annexure- VI” to this report.

26. Board Evaluation:

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was carried out for the year 2014-15. Led by the Nomination & Remuneration Committee, the evaluation was done using individual questionnaires covering amongst others vision, strategy & role clarity of the Board, Board dynamics & processes, contribution towards development of the strategy, risk management, budgetary controls, receipt of regular inputs and information, functioning, performance & structure of Board Committees, ethics & values, skill set, knowledge & expertise of Directors, leadership etc.

As part of the evaluation process, the performance of non-independent Directors, the Chairman and the Board was done by the independent Directors. The performance evaluation of the respective Committees and that of independent and non-independent Directors was done by the Board excluding the Director being evaluated. The Directors expressed satisfaction with the evaluation process.



27. Significant and Material orders passed by the Regulators or Courts:

There are no significant material orders passed by any Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

28. Particulars of Loans, Guarantees or Investments:

Pursuant section 134(3) (g) of the Companies Act, 2015 details particulars of loans, guarantees and investments made by the company as per section 186 of the Companies Act, 2013 are given in notes to the financial statements.

29. Disclosure under section 197(12) of the Companies Act, 2013 and other Disclosures as per rule 5 of the Companies (Appointment & Remuneration) Rules, 2014:

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, disclosures pertaining to remuneration and other details as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to the report as “Annexure VII”.

30. Industrial Relations:

The relations in the Company continued to be healthy, cordial and progressive.

Your company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination and to boost their confidence, morale and performance. Your company also has a policy of Sexual Harassment which is reviewed by the Internal Committee at regular intervals.

31. Acknowledgements:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



ANNEXURE TO THE BOARD'S REPORT

Annexure-I

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo pursuant to provisions of section 134 of The Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

A) CONSERVATION OF ENERGY:

1. the steps taken or impact on conservation of energy	N.A
2. the steps taken by the company for utilizing alternate sources of energy	N.A
3. the capital investment on energy conservation equipments	N.A

B) TECHNOLOGY ABSORPTION:

Your Company is committed to adopt new technologies which are cost-effective and enhances efficiency, safety, environment, employee and customer satisfaction and quality of our products and services.

1. the efforts made towards technology absorption	Nil
2. the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- a) the details of technology imported b) the year of import; c) whether the technology been fully absorbed d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
4. the expenditure incurred on Research and Development	Nil



C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	2014-15	2013-14
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



ANNEXURE II

EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT- 9

I. REGISTRATION AND OTHER DETAILS:

PARTICULAR	DETAILS
CIN	L51900MH1981PLC023931
REGISTRATION DATE	February 20, 1981
NAME OF THE COMPANY	Empower India Limited
CATEGORY/SUB-CATEGORY	Company limited by shares/Indian Non-Government Company
ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	25/25A, 2 nd Floor, Nawab Building, 327, DN Road, Fort, Mumbai- 400001.
WHETHER LISTED	Yes
NAME, ADDRESS AND CONTACT DETAILS OF THE REGISTRAR AND SHARE TRANSFER AGENT	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai- 400011. Phone: 022-23016761 Email: busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCT/SERVICES	NIC CODE OF THE PRODUCT/SERVICE	% TO THE TOTAL TURNOVER OF THE COMPANY
1.	Resale of IT Products and Peripherals	63999	99.82

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

SR. NO.	NAME AND ADDRESS OF THE COMPANY	ADDRESS	CIN/GLN	HOLDING /SUBSIDIARY/ASSOCIATE	% OF SHARE HELD	APPLICABLE SECTION
1.	Amitex Engineering	501, Triveni Krupa, Carter Road No. 3, Borivali East, Mumbai-400066,	U15549MH1987PTC042960	Associate	25	2(6)





	Services Pvt Ltd	Maharashtra				
2.	Brand Impression Pvt. Ltd.	Shop No.3,Opp. L & T Gate No.6, Saki Vihar Road,Powai, Mumbai-400072, Maharashtra	U22222MH2009PTC197805	Associate	24	2(6)
3.	Confirm Agency Pvt Ltd	132, Cotton Street, 2nd Floor, Kolkata-700007, West Bengal	U51101WB2010PTC153348	Associate	28	2(6)
4.	Goyal Gums Pvt Ltd.	509-512 V Floor Sun N Moon Chambers, Plot No S-4, Kalwad Scheme Near Ajmer Flyover, Jaipur-302006, Rajasthan	U24139RJ1997PTC014298	Associate	21	2(6)
5.	Jharkhand Mega Food Park Private Limited	Plot No. 1596, Road No. 7, Hawaii Nagar, Muzza-Hinoo, Ps-Jagannathpur, Ranchi, Jharkhand - 834003.	U15132JH2009PTC002802	Associate	36.87	2(6)
6.	Lacoste Financial Services Pvt Ltd	304,Kamla Nagar B Wing Co-Op Hsg Soc, Chincholi Bunder Road,Malad West, Mumbai- 400064, Maharashtra	U65999MH2009PTC190765	Associate	21	2(6)
7.	More Information Technology P.L.	C - 37, Plot No. 27/27a, Triveni Chs.,Sector 15, Vashi, Navi Mumbai-400703, Maharashtra	U72900MH2009PTC193878	Associate	31	2(6)
8.	Quality Products Marketing Pvt Ltd	203 Chartered Housedr Cawasji Hormasji Dhobi, Marine Lines, Mumbai-400002, Maharashtra	U51900MH1987PTC044823	Associate	30	2(6)
9.	Salmon Financial Services Pvt Ltd	304,Kamla Nagar B Wing Co-Op Hsg Soc, Chincholi Bunder Road,Malad West, Mumbai-400064, Maharashtra	U65990MH2009PTC190602	Associate	21	2(6)
10.	Shubham Civil Projects Pvt Ltd.	Amit Crystal 4th Floor Sn No. 106 2 A, Office No. 401 & 402 Senapati Bapat Road , Pune- 411016, Maharashtra	U45209PN2010PTC135885	Associate	36	2(6)
11.	Splendid Capital Advisory Pvt. Ltd.	304,Kamla Nagar B Wing Co-Op Hsg Soc, Chincholi Bunder Road,Malad West, Mumbai- 400064, Maharashtra	U65990MH2009PTC191124	Associate	37	2(6)
12.	Vansh Diamonds Pvt Ltd.	Kohinoor Co-Op Hsg Soc Ltdno 4 1st Floor 24th Rd, Plot No 479 Tps Iii Kbn Khar W, Mumbai- 400052, Maharashtra	U36911MH2005PTC156897	Associate	21	2(6)





13.	Visionary Financial Cons P Ltd	304,Kamla Nagar B Wing Co-Op Hsg Soc, Chincholi Bunder Road,Malad West, Mumbai-400064, Maharashtra	U65999MH2009PTC190785	Associate	37	2(6)
14.	Aasu Exim Pvt Limited.	A 204/205 Udyog Bhavansonawala Road, Goregaon E, Mumbai-400063	U51900MH1984PTC032011	Associate	23	2(6)
15.	Nakoda Apparels P Ltd	F2,Arihant Compound, Kalher, Thane- 421302 Maharashtra	U18109MH2008PTC179620	Associate	46	2(6)
16.	Namah Infrastratruecture PLtd	F2,Arihant Compound, Kalher, Thane- 421302 Maharashtra	U45202MH2008PTC179659	Associate	26	2(6)
17.	Shashwat Realty Developers Pvt. Ltd.	Unit No 12, Mehta Estate, Andheri Kurla Road, Chakala, Andheri East, Mumbai- 400059, Maharashtra	U51909MH2005PTC158139	Associate	29	2(6)
18.	Lahoti Exports Pvt Ltd.	203 Chartered Housedr C H Street Dhobi Talav, Near Marine Lines, Mumbai- 400002, Maharashtra	U52320MH1991PTC061957	Associate	40	2(6)
19.	G S Exim Pvt. Ltd.	74, Krishna Niwas, 496, Kalbadevi Road, Mumbai-400002, Maharashtra	U15132MH1995PTC094604	Associate	35	2(6)

* Empower Bollywood Private Limited was incorporated as a subsidiary of the Company on May 16, 2015.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category wise shareholding:

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON 01.04.2014)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON 31.03.2015)				% CHANGE DURING THE YEAR
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.PROMOTERS									
(1) Indian									
a) Individual/HUF	90,81,787	0	90,81,787	0.78	90,81,787	0	90,81,787	0.78	0





b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	16,57,00,000	0	16,57,00,000	14.24	0	0	0	0	-14.24
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....									
Trusts	0	0	0	0	16,57,00,000	0	16,57,00,000	14.24	14.24
Sub-total (A) (1):-	17,47,81,787	0	17,47,81,787	15.02	17,47,81,787	0	17,47,81,787	15.02	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Foreign Nationals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	17,47,81,787	0	17,47,81,787	15.02	17,47,71,787	0	17,47,81,787	0	0
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	319230151	476605685	795835836	68.38	211905694	378668185	590573879	50.75	-17.63
ii) Overseas	5	0	5	0.00	5	0	5	0.00	0.00
b) Individuals									





i) Individual Shareholders holding nominal share capital up to Rs. 1 lakh	69842902	1742	69844644	6.00	69772478	1742	69774220	6.00	0.00
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	90068604	0	90068604	7.74	311320119	0	311320119	26.75	19.01
c) Others (specify)									
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	0	0	0	0	0	0	0	0	0
ii) Other Foreign Nationals	0	0	0	0	0	0	0	0	0
iii) Foreign Bodies	0	0	0	0.00	0	0	0	0	0
iv) NRI / OCBs	1183693	0	1183693	0.10	1483634	0	1483634	0.13	0.03
v) Clearing Members / Clearing House	21601781	0	21601781	1.86	32930	0	32930	0.00	-1.86
vi) Trusts	0	0	0	0	0	0	0	0	0
vii) Limited Liability Partnership	0	0	0	0	0	0	0	0	0
viii) Foreign Portfolio Investor (Corporate)	0	0	0	0	0	0	0	0	0
ix) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	10482210	0	10482210	0.90	15831986	0	15831986	1.36	0.46
Sub-Total (B)(2):	512409346	476607427	989016773	84.98	610346846	378669927	989016773	84.98	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	512409346	476607427	989016773	84.98	610346846	378669927	989016773	84.98	0
C. Shares Held By Custodian For GDRs & ADRs	0	0	0	0	0	0	0	0	
Grand Total (A+B+C)	687191133	476607427	1163798560	100.00	785128633	378669927	1163798560	100	0





B. Shareholding of Promoters:

SHAREHOLDER'S NAME	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON 01.04.2014)			NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON 31.03.2015)			% CHANGE DURING THE YEAR
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Acme Realty Developers Pvt. Ltd.	4,00,00,000	3.44	0	0	0	0	-3.44
Vakratunda Ventures Pvt. Ltd.	3,25,00,000	2.79	0	0	0	0	-2.79
Linford Developers Pvt. Ltd.	2,90,00,000	2.49	0	0	0	0	-2.49
Norvin Infrastructure Pvt. Ltd.	3,32,00,000	2.85	0	0	0	0	-2.85
TC Software Consultancy Pvt. Ltd.	3,10,00,000	2.67	0	0	0	0	-2.66
Devang Master	90,81,787	0.78	0	9081787	0.78	0	0
Master Beneficiary Trust	0	0	0	16,57,00,000	14.24	0	14.24
Total	17,47,81,787	15.02	0	17,47,81,787	15.02	0	0

C. Change in Promoter's Shareholding(please specify, if there is no change) -

There has been an inter-se transfer of shares between the promoters wherein Acme Realty Developers Pvt. Ltd., Vakratunda Ventures Pvt. Ltd., Linford Developers Pvt. Ltd., Norvin Infrastructure Pvt. Ltd. and TC Software Consultancy Pvt. Ltd. transferred their shares to Master Beneficiary Trust which is a Promoter Group Entity.



D. Shareholding Pattern of Top Ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)

SR. NO	SHAREHOLDER'S NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (APRIL 1, 2014)		SHAREHOLDING AT THE END OF THE YEAR (MARCH 31, 2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Wellman Tradelink Pvt. Ltd.*	68195000	5.86	68195000	5.86
2	Trend Commosales Pvt. Ltd.@	66125000	5.68	-	-
3	Rosewood Vintrade Pvt. Ltd.*	62675000	5.39	62675000	5.39
4	Energy Commotrade Pvt. Ltd.*	57500000	4.94	57500000	4.94
5	Moonlight Solutions Pvt. Ltd.@	31600000	2.72	-	-
6	L N Polysters Ltd*	31500000	2.71	31500000	2.71
7	Adila Traders Pvt. Ltd.@	31235000	2.68	-	-
8	Ayog Infrastructure Pvt. Ltd.*	31166699	2.68	44218295	3.80
9	Vihar Infrastructure Pvt. Ltd.*	29435845	2.53	36508226	3.14
10	Aprateem Trading Pvt. Ltd.@	26402708	2.27	-	-
11	Akansha Media & Entertainment Pvt. Ltd.##	-	-	71875000	6.18
12	PA Praveen##	-	-	46250000	3.97
13	P Lokesh##	-	-	45910000	3.94
14	Nanda kumar S##	-	-	41542036	3.57

* Common top 10 shareholders as on April 01, 2014 and March 31, 2015

@ Top 10 shareholders only as on April 01, 2014

Top 10 shareholders only as on March 31, 2015

E. Shareholding of Directors and Key Managerial Personnel:

None of the Directors and Key Managerial Personnel held any shares in the Company during the year under review.



V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment (in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (in Rs.)

No Remuneration was paid to any Directors and Key Managerial Personnel in the year under review.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NONE

(Under the Companies Act)

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



SECRETARIAL AUDIT REPORT

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

For the Financial Year ended 31st March, 2015

To,
The Members,
Empower India Limited,
25/25A, Nawab Building,
2nd Floor, 327 D N Road
Fort,
Mumbai – 400 001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Empower India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Empower India Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and rules notified and came into effect from 1st April, 2014;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules made regulations thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the company during the audit period);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (not applicable to the company during the audit period);
 - d. The Securities and Exchange Board Of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 notified on 28th October, 2014 (not applicable to the company during the audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the audit period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (not applicable to the company during the audit period), and
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the company during the audit period), and;
- vi. Other laws applicable to the Company as per the representations made by the Company.

I have also examined compliance with the applicable clauses of the following:



- a) Secretarial Standards issued by The Institute of Company Secretaries of India. (not notified hence not applicable to the company during the audit period) and;
- b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has complied with the provisions of the Act, Old act, Rules, Regulations, Guidelines, standard, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority of the decisions were carried through while the dissenting members' view, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The Company is in the process of appointing whole time Company secretarial and taking necessary approval from Members of the Company.

I further report that during the audit period, there were no instances of:

- i. Public / Rights / debentures /sweat equity.
- ii. Buy-Back of securities.
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.



- iv. Merger / amalgamation / reconstruction etc.
- v. Foreign technical collaborations

This Report is to be read with my letter of even date which is annexed as **Annexure I** and forms an integral part of this Report.

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor,

Membership No: A33328

C. P No: 13609

Date: 2nd September, 2015.

Place: Mumbai.



Annexure I to SECRETARIAL AUDIT REPORT

To,
The Members,
Empower India Limited,
25/25A, Nawab Building,
2nd Floor, 327 D N Road
Fort,
Mumbai – 400 001.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.



7. I have reported, in my audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor,

Membership No: A33328

C. P No: 13609

Date: 2nd September, 2015.

Place: Mumbai.



ANNEXURE IV

FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Account) Rules, 2014]

Form for disclosure of particulars of Contracts/Arrangements entered into by the Company with related Parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of Contracts or Arrangements or Transactions not at Arm's Length basis:

Name(s) of the related party and nature of relationship	N.A.
Nature of contracts / arrangements / transactions	
Duration of the contracts / arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of Material Contracts or Arrangement or Transactions at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/ arrangements/ transactions	
Duration of the contracts / arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Date(s) of approval by the Board, if any	
Amount paid as advances, if any	

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



FORM AOC- 1

[Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of the Companies
(Accounts) Rules, 2014]

**Statement containing salient features of the financial statement of
Subsidiaries/Associate Companies/Joint Ventures**

Part “A”: Subsidiaries

(Information in respect of each Subsidiary to be represented with amounts in Rs.)

1	Sl. No.	N.A
2	Name of the subsidiary	
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
5	Share capital	
6	Reserves & surplus	
7	Total assets	
8	Total Liabilities	
9	Investments	
10	Turnover	
11	Profit before taxation	
12	Provision for taxation	
13	Profit after taxation	
14	Proposed Dividend	
15	% of shareholding	

Notes: the following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: Empower Bollywood Private Limited
- Names of subsidiaries which have been liquidated or sold during the year: N.A



Part “B”: Associate/Joint Venture

(Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Sr. No.	Name of the Company	Latest Audited Balance sheet Date	Shares of Associate/Joint Ventures held by the Company on the year end			Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit/Loss for the year	
			No. of shares	Amount of investment in Associate/Joint Venture	Extent of Holding %				Considered in consolidation	Not Considered in Consolidation
1	Amitex Engineering Services Pvt Ltd	31/03/2014	25000	7000000	25	Due to Share Holding More Than 20%	There is no Subsidiary as on 31/03/2015	2882052.75	N.A	298457
2	Brand Impression Pvt. Ltd.	31/03/2014	50000	50400000	24			12336723.6	N.A	-79769
3	Confirm Agency Pvt Ltd	31/03/2012	42500	28450000	28			-819827.99	N.A	-2455342.73
4	Goyal Gums Pvt Ltd.	31/03/2014	200000	15000000	21			108931012.05	N.A	-14786373
5	Jharkhand Mega Food Park Pvt.Ltd.	31/03/2014	3198333	95950000	37			36657373.71	N.A	29028263
6	Lacoste Financial Services Pvt Ltd	31/03/2014	50000	5000000	21			44118654.72	N.A	1345
7	More Information Technology P.L.	31/03/2014	34500	21800000	31			7338034.64	N.A	662969.6
8	Quality Products Marketing Pvt Ltd	31/03/2014	30000	5050000	30			2925104.1	N.A	-48847
9	Salmon Financial Services Pvt Ltd	31/03/2014	50000	5000000	21			34353764.55	N.A	1526
10	Shubham Civil Projects Pvt Ltd.	31/03/2014	10000	6000000	36			23151728.88	N.A	53590358
11	Splendid Capital Advisory P.L.	31/03/2014	50000	5000000	37			9282249.57	N.A	1472
12	Vansh Diamonds Pvt Ltd.	31/03/2014	80000	30000000	21			-	N.A	-
13	Visionary Financial Cons P Ltd	31/03/2014	50000	5000000	37			9282267.7	N.A	1544
14	Aasu Exim Pvt Limited.	31/03/2014	100000	10000000	23			11420466	N.A	-366962
15	Nakoda Apparels P Ltd	31/03/2014	60000	59000000	46			26422942.8	N.A	152360
16	Namah Infrastratructure PLtd	31/03/2014	200000	59000000	26			13062886.2	N.A	218540
17	Shashwat Realty Developers P.L.	31/03/2014	100000	7200000	29			12636610.51	N.A	853295
18	Lahoti Exports Pvt Ltd.	31/03/2014	40000	6050000	40			4080021.6	N.A	-49570
19	G S Exim Pvt. Ltd.	31/03/2014	200000	10000000	35			10596908.35	N.A	5147667





ANNEXURE VI

REMUNERATION POLICY FOR DIRECTORS, KMP's AND OTHER EMPLOYEES

Preamble

The Board of Directors of Empower India Limited ("EIL" or "the Company") have adopted this Remuneration Policy for Directors, KMP's and other employees.

Definitions:

"Committee" means "Nomination and Remuneration Committee" constituted by the Board of Directors of the Company.

"Key Managerial Personnel" of "KMP" means key managerial personnel as defined under the Companies Act, 2013.

"Policy" means this Remuneration policy for Directors, KMP's and other employees of the Company.

Terms of the Policy:

The Policy represents the overarching approach of the Company to the remuneration of Directors, KMPs and other employees.

Overview:

The Company's executive compensation program is designed to achieve the following objectives:

- Attract, recruit, motivate and retain talent.
- Reward superior performance and business outcomes; and
- Reward behaviors and attitudes consistent with the Company's core values and culture.

Guiding Principles of the Executive compensation program are:

- **Alignment with business strategy and level of responsibility and impact:** As employees progress to higher levels in the organization, their performance has a greater direct impact on the strategic initiatives and business results and therefore an increasing proportion of their compensation is linked to the performance of the Company and tied to creation of shareholder value.
- **Fixed/Base Salary decisions:** the Executive's fixed salary shall be competitive and based upon the industry practice and benchmarks considering the skill and knowledge, experience and job responsibilities.
- **Pay-for-Performance:** A portion of each Executive's total compensation may be linked to the achievement of the Company and individual performance goals. Such variable compensation is "at risk", and rewards performance and contributions to both short-term and long term financial performance of the Company.
- **Competitive in Market Place:** In order to attract and retain a highly skilled workforce, we must remain competitive with the pay of other employers who compete with us for talent.

**Remuneration of Executive Directors, KMP and Senior Management:**

Executives, unless otherwise decided by the Committee, shall receive a competitive remuneration package consisting of the following components:

- **Fixed Salary:** Fixed Salary rewards the executives for their day-to day job performance and ensures a balanced overall remuneration package. The fixed salary shall comprise of basic salary and allowances as per the rules of the Company.
- **Personal Benefits:** Executives may have access to benefits/perquisites as per the rules and regulations of the Company. Executives may also be entitled to retirement benefits such as provident fund, gratuity and/or such other benefits as per the rules of the Company.

Remuneration of Non-Executive/Independent Directors: The Non-Executive / Independent Directors may receive remuneration:

- By way of sitting fees for attending the Board and Committee Meetings;
- By way of commission as a percentage of net profits of the Company, as decided from time to time by the Nomination and Remuneration Committee; and
- In any other permissible mode.

The remuneration payable shall be subject to the provisions of the Companies Act, the applicable Listing Agreement and the approval of the Board and shareholder of the Company, as may be required.

Amendment in the Policy:

The Nomination and Remuneration Committee shall review the policy from time to time and make necessary recommendations to the Board. Any amendment to this policy can be made only with the approval of the Board of Directors of the Company.



Annexure VII

PARTICULARS OF EMPLOYEES

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15. – Not Applicable*
2. The percentage increase in remuneration of each Director Chief Financial Officer Chief Executive Officer Company Secretary or Manager if any in the financial year 2014-15. – Not Applicable*
3. Ratio of the median remuneration of employees in the financial year 2013-14 and 2014-15: 100:19.2
4. Number of permanent employees on the rolls of company : 79
5. Explanation on the relationship between average increase in remuneration and company performance :
The remuneration policy is designed to attract motivate and retain talented employees in a competitive market. The performance of the company was impacted by the adverse market conditions in the industry normal increase was given to the employees in the management cadre and for others based on wages settlement
6. Comparison of remuneration of Key Managerial Personnel against the performance of the company : – Not Applicable*
7. i) Variations in the market capitalisation and price earning ratio of the company as at the closing date of the current financial year and previous financial year :

<u>Sr. No</u>	<u>Particular</u>	As at 31.3.2014	As at 31.3.2015	% Change
1	Market Capitalization (Rs in lakhs)	267673669	360777554	34.78
2	Price Earning Ratio as at the closing date	N.A	23.40	N.A

- ii) Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer: Not comparable as there was no public offer during financial year 2014-15.



8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration : – Not Applicable*
9. Comparison of the each remuneration to the Key Managerial Personnel against the performance of the company– Not Applicable*
10. The key parameters for any variable component of remuneration availed by the directors : – Not Applicable*
11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but received remuneration in excess of the highest paid director during the year : Not Applicable*
12. Affirmation that the remuneration is as per the remuneration policy of the company: The company affirms that remuneration is as per the Remuneration Policy of the company.

b) Information pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. Employed through out the year ended March 31 2015 with remuneration aggregating to not less than Rs 6000000 per annum : None
2. Employed for part of the year ended March 31 2015 with remuneration aggregating to not less than Rs 500000 per month : None
3. The employee if employed throughout the financial year or part thereof was in receipt of remuneration in that year which in the aggregate or as the case may be at a rate which in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children not less than two percent of the equity shares of the company : N.A

**** Not Applicable since company had not paid any remuneration to its Directors and Key Managerial Personnel during the year under review.***

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Forward Looking Statement:

The report contains forward-looking statements, identified by words like ‘plans’, ‘expect’, ‘will’, ‘anticipate’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ and so on. All statements that address expectations or projections about future, but not limited to the Company’s strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the company cannot guarantee that these are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

Macro Picture:

The global economy in FY 2014-15 witnessed divergent trends among major economies and stress on major oil producing countries as a direct result of sharp decline in energy prices, especially in the second half of the year. A sustained lower oil prices will benefit commodity importing countries, such as India. Falling energy prices have significantly improved India’s overall fiscal landscape, and augur well for growth in domestic market.

Indian economy is poised to return to its high-growth path, thanks to lower fiscal and current account deficits, falling inflation, benign commodity prices and structural reforms to boost investments. The new Indian Government is taking policy initiatives to boost economy and investment and the monetary policy is also likely to be supportive with the Reserve Bank of India (RBI) having moved to flexible inflation targeting. These factors shall lead to good growth in the economy.

Industry Structure and Developments:

Empower has aligned its long term interest with the government’s development policy to make its contribution to the nation’s development and create value for its stakeholders. Empower directly operates in resale of Information Technology products and has vested interest in Food and Agriculture Infrastructure through its joint venture Jharkhand Mega Food Park Private Limited and Entertainment & E-commerce through its subsidiary Empower Bollywood Private Limited.



Information Technology:

Our world has become unimaginably interlinked with billions of people and devices connected, globally. Smart devices are flexible and capable of sensing new parameters, analyze situations, anticipate risks and offer context-aware intelligence. Over the past two decades, India has risen to become the leading destination for global IT services sourcing, business process services and research. IT has been the backbone of Empower, generating almost all its revenues from resale of Hardware and Software. The increasing consumer preference to upgrade to the latest technology and the pace at which new products are launched presents a great opportunity to the Company to grow and expand its product portfolio.

Food and Agriculture/Jharkhand Mega Food Park:

The Indian food industry is poised for huge growth, increasing its contribution in world food trade every year. Accounting for about 32 percent of the country's total food market, the food processing industry is one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth.

The role of the Indian Government has been instrumental in the growth and development of the industry. The Government, through the Ministry of Food Processing Industries (MoFPI) is making all efforts to encourage investments in the sector. The Prime Ministers "Make in India Program" endeavoring on developing India as a manufacturing hub also includes the food processing industry in its ambit.

This fast growing industry would need significant investment in infrastructure and support services. There is a lack of suitable infrastructure in the shape of cold chain, packaging centers, value added centers, modernized abattoirs, etc. Improvement in general infrastructure is also an aid for energizing of sector. Empower forayed in the Food Processing Infrastructure through Jharkhand Mega Food Park Private Limited under the Mega Food Park Scheme of the MoFPI.

Implemented over 56 acres in Getalsud, Ranchi- Jharkhand; the Food Park is strategically located to serve Markets in Bihar and Orissa by Road and Eastern & Northern India for Perishables as well as PAN India for Non-Perishable goods. The food park is built in the hub and Spoke model having central processing centre, Primary Processing centre and Collection Centre's.

The idea behind setting up of food parks is that small and medium enterprises find it difficult to invest in capital- intensive activities. Jharkhand Mega Food Park addresses all such problems faced



by the food processing units with its state of the art technology and well planned infrastructure facilities.

The Jharkhand Mega Food Park will give a boost to the Small and Medium Enterprises as well as big corporations engaged in agriculture and food processing sector as it would give them access to facilities like cold storage, food testing and analysis lab, affluent treatment plant, common processing facilities, packaging centers, power supply, water supply seminar/conference/training facilities under one roof at a very economical rates.

Entertainment/EmpowerBollywood.com:

The Indian Media and Entertainment industry witnessed a moderate growth in 2014. The industry grew from Rs. 918 billion to Rs. 1,026 billion in 2014, registering a growth rate of 12%. The sector is poised for high growth in view of rising consumer demand and increased advertising revenues across all categories.

The media and entertainment sector is in a rare moment where existing business models continue to thrive; at the same time, new models are emerging. The wide spread use of internet has given rise to new methods of delivering contents to the consumers. The traditional model still dominates, but movement to an online “over the top” (OTT) model is hastening.

Today, around 40 million Indians are online every day, spending 40-45 hours a month on the internet. India is the second largest market for social networking giants like Facebook and LinkedIn. Some 58,000 new users get connected to a social network every day. In fact, India has one of the largest and fastest growing populations of internet users in the world.

Further, in 2014 India topped as the world’s fastest growing smart phone market. Fuelled by availability of low-cost smartphones and dropping data plan tariffs the absolute number of internet connections is at a record high.

This makes the digital media and entertainment space a very promising line of business in the years to come. Empower, recognizing the potential of this internet revolution and changing consumer taste, has ventured into the glamour industry through Empowerbollywood.com.

This business is carried on through a newly incorporated subsidiary “Empower Bollywood Private Limited”.



EmpowerBollywood.com is an integrated online marketplace, which is determined to take consumer interaction experience in the media and entertainment industry to its zenith potential. The pioneer project aims to bring production houses, performers, service providers and general consumers to a common platform.

EmpowerBollywood.com would address the needs of performers/talent, production houses, service providers and general consumers by letting them interconnect through a common platform.

Be it budding talent or casting agencies, production houses or vendors in the industry, there is something in store for everyone.

- **Performers** can showcase their work globally and gain recognition, feedback, fan-following and opportunities.
- **Production Houses** will now have easy access to talented artistes and performers. Thus saving themselves valuable time, money and efforts in search of one. They can also source equipments and other requirements through EmpowerBollywood.com verified vendors at competitive rates in a transparent manner.
- **Service Providers** will be able to bid for contracts from various production houses through EmpowerBollywood.com. Thereby ensuring that their goods and services can be offered directly to the clients, without going through unnecessary lobbying and bribery channels.
- **General Consumers** can now view and enjoy unexplored performances of an upcoming talent, give opinions and share feedback, get Bollywood updates, news, etc.

Amongst the new features the site contains integrated social media buttons for Facebook, Twitter, LinkedIn and Instagram to foster improved communication with the users and direct connect with the audience. We will be constantly updating our content with helpful information, articles, blogs, newsletters in the News section to keep customers abreast with latest happenings.

Empower TV: Empower TV is a YouTube channel launched by Empower Bollywood and is currently used as a platform to showcase the talent of the artists registered on EmpowerBollywood.com. It is a bridge that connects the aspiring artists and the industry.

The artist can showcase his/her talent which can be viewed by everyone across the globe. The artist does not have to spend anything to distribute his/her work to the professional community in the





industry. The video links are displayed on the profile of the artist of EmpowerBollywood.com thereby making it very easy for an artist to project his/her work.

The production house can view the work of an artist at their convenience to filter the suitable candidates for their next project without really spending a lot of time and money for conducting an audition.

The general viewer gets to know and enjoy the work of the upcoming artists even before they become stars. The viewers can enjoy the content which is not generally available on any television channel/website.

Empower TV endeavors to transform the life of all the aspiring artists just as Indian Premier League (IPL) did for the unknown yet extremely talented and upcoming cricketers.

Opportunities and Threats:

Empower is diversifying into very promising business verticals. Jharkhand Mega Food Park and EmpowerBollywood.com have the potential of becoming the pillars of one of the fastest growing enterprise in the years to come. Such diversification present great opportunity of unlocking value to the shareholders. However, such uncharted areas also have some risks associated with them and it would be apt to weigh both sides of the scale. Your company is aware of these challenges and is positive about the prospects of the Company. Change in government policies, rise in inflation, unexpected events and increasing competition are some of the threats that can dampen the company's position and growth.

Your company is capable and very vigilant to tackle all such threats. Your company has processes in place to address any challenges.

Financial Highlights:

During the year under review, your company registered a 23.74% increase in its top line. The total revenue stood at Rs. 107,82,16,349/- vis a vis Rs. 87,13,30,504/- as the last year. The Profit after tax stood at Rs. 15,48,139/- vis a vis a loss of Rs. 49,35,40,334/- in the previous year. The earnings per share shares as on 31/03/2015 stood at Rs. 0.0013/share vs (0.42) as on 31/03/2014.



Outlook:

The Indian economy is growing at one of the fastest rates in the world and the market is on an expansion mode. However, execution of the reform agenda and kick starting the investment cycle will be key determinants of India's economic performance. While currently inflation is benign, upside pressure on inflation from the vagaries of monsoon or sudden changes in the rupee, could have a significant bearing on inflation.

Your company is very positive of the overall business prospects in the years to come. Your company has institutionalized a culture and mind-set of thrift through focused programs and formal organisation structure. This will put your company in a better position to efficiently explore the potential opportunities.

Risks and Concerns:

The company has a well structured and robust risk management mechanism, which includes a comprehensive register that lists the identified risks, its impact and the mitigation strategy. Broadly, there are some overriding risks that are listed below:

Operational Risks:

- **Data Security:** Technical Failure and breakdowns in servers could lead to interruptions of our website and result in corruption of all data and/or security breaches. The Company has taken necessary precautions to prevent such occurrences and damages in case of any such eventuality.
- **Obsolescence:** Being a technology driven company, it always faces the risk of an innovation or product development that can make one or more Empower's propositions redundant. The company remains alert with technology development to overcome this risk.

Strategic Risks:

- **Competition Risk:** All the businesses face competition directly or indirectly. Empower continuously tracks competition in every one of its businesses and stays prepared for the challenges.
- **Dependency Risk:** The Company relies heavily on Information Technology business for its profits and Cash Flows. Empower has been consciously diversifying into other businesses to de-



risk itself from this dependency. Company is expecting the other businesses to substantially contribute to revenues and profits in future.

- **Investment Risk:** The Company has made strategic investments in various companies. There is a probability that this entire investment might not generate returns, and absorb more cash. These are calculated risks, which is part of the Company's growth strategy.
- **Regulatory Risk:** The Company operates in sectors which are or may become subject to stringent government policies.
- **Attrition:** Being a knowledge driven business, significant increase in people attrition may affect the course of the business. The Company is focusing on making workflows as process-driven as possible.
- **Content Liability:** Most portals rely on information being posted by users. Fraudulent postings/profiles on the website (EmpowerBollywood.com), spamming by some of the users may damage the company's reputation and make it vulnerable to claims, e.g. defamation and invasion of privacy. Filters are in place to contain the quantity and quantity of uploads and downloads.
- **IPR Protection:** The Company has been protecting its trademarks against infringement/passing off by third parties who use them in a trademark sense. Even so, it is exposed to risks of third parties who use them in a trademark sense. Even so, it is exposed to risks of third parties trying to use our marks. There are also risks attached with the litigation process. Also, litigation is a time and resource intensive activity and may be on-going.

13. Internal Control Systems and their Adequacy:

Your Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information.

You company has appointed an Internal Auditor who submits his report on the Internal audit of the Company operations to the Audit Committee on a regular basis. Internal Auditor also evaluates the functioning and quality of internal control and provides assurance of its adequacy and effectiveness through periodic reporting.



Your company has code of conduct for all employees. Your company takes prompt action on any violations of the Code of Conduct by its employees.

The audit committee also reviews the risk management framework periodically and ensures it is updated and relevant.

14. Human Resources and Industrial Relations:

Your company has laid high emphasis on driving an effective and transparent Performance Culture and an open mindset. Leaders today provide feedback not only on performance but also on demonstration of core values and leadership skills defined for each layer of organisation hierarchy. Top performers and high achievers are recognised for their exemplary performance as part of the rewards and recognition program. In 2014-15, your Company has continued to maintain cordial relationship with its employees.

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance is not only about complying the law but adopting its principles as an integral part of business. In accordance with the clause 49 of the Listing Agreement with BSE Limited (BSE), the report containing the details of Corporate Governance is as follows:

Corporate Governance is the interaction of the management, Members and the Board of Directors to help ensure that all stake holders are protected against managers acting solely their own best interest. The Corporate Governance process has to ensure that the societal measures employed by the Company are utilized in a manner that meets with the stakeholders' aspirations and societal expectations. Corporate Governance consists of laws, policies, procedures and, most importantly, practices that ensure the well being of the assets of the Company. Corporate Governance is at its highest levels when the Management is acting as if they are long-term investors in the Company.

Your company has a strong history of operating with integrity- at all levels, both internally and externally. We have a highly experienced Board of Directors, which helps us maintain the highest standards of Corporate Governance. Our Audit Committee is comprised of Independent and Executive Directors, with appropriate financial skills to provide good oversight. We have in place strong internal controls, to ensure compliance with all relevant regulations and standards. Our rigorous business process controls include ongoing programs of self-assessment, controls, as well as internal and external audits.

Your company has adopted a Code of Conduct for its Directors, which is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct.

BOARD OF DIRECTOR

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

COMPOSITION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2015, the Board consists of 6 (Six) members. The composition of the Board represents an



optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to business.

The details of each member of the Board along with the number of Directorship (s)/Committee Membership (s)/Chairmanship(s) and date of joining the Board are provided hereinbelow:

Composition and Directorship(s)/ Committee Membership(s)/Chairmanship(s) as on 31st March, 2015

NAME & DIN	CATEGORY	DIRECTORSHIP IN OTHER COMPANIES#	MEMBERSHIP(S) OF COMMITTEES OF OTHER COMPANIES#	CHAIRMANSHIP(S) OF COMMITTEES OF OTHER COMPANIES##
Vinod Shinde 02585889	Chairman, Executive Director & CEO	-	-	-
Rajgopalan Iyengar 00016496	Executive Director & CFO	-	-	-
Mangesh Gurav 02828662	Executive Director	-	-	-
Kiran Thakore@ 03140791	Independent Director	1	-	-
Nikhil Pednekar 03326402	Independent Director	1	-	-
Kaveeta Aanaand 06971514	Independent Director	-	-	-

Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

Includes only Audit Committee and Stakeholder's Relationship Committee.

@ It is proposed to change the designation from Independent Director to Executive Director.

The number of Directorships, Committee Memberships/Chairmanships of all Directors is within respective limits prescribed under the Companies Act, 2013 and Listing Agreement.

Attendance of each Director at Board Meetings and last Annual General Meeting:

During the financial year 2014-15, 5 (five) Board Meetings were held on May 27, 2014, August 11, 2014, September 03, 2014, November 13, 2014 and February 12, 2015. The last Annual General Meeting of the Company was held on September 30, 2014.





The attendance details of each director are given below:

NAME OF THE DIRECTOR	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE AT THE LAST AGM
Vinod Shinde	5	Yes
Rajgopalan Iyengar	5	Yes
Mangesh Gurav	5	Yes
Kaveeta Aanaand	2	NA
Nikhil Pednekar	5	Yes
Kiran Thakore	5	Yes
Ninad Deshmukh	1	NA

Board Business:

The normal business of the Board includes:

- Framing and overseeing progress of the company's annual plan and operating framework;
- Framing strategies for shaping of portfolio and direction of the Company and for corporate resource allocation;
- Reviewing financial plans of the company;
- Reviewing quarterly and annual business performance of the Company;
- Reviewing the Annual Report and accounts for adoption by the members;
- Reviewing the progress of various functions and businesses of the Company;
- Reviewing the functioning of the Board and its Committees;
- Reviewing the functioning of the subsidiary companies;
- Considering and approving declaration/recommendation of dividend;
- Reviewing and resolving fatal or serious accidents or dangerous occurrences, any materially significant effluent or pollution problems or significant labour issues, if any;
- Reviewing the details of significant development in human resources and industrial relations front;
- Reviewing details of foreign exchange exposure and steps taken by the management to limit the risks of adverse exchange rate movement;
- Reviewing compliance with all relevant legislations and regulations and litigation status, including materially important show cause, demand, prosecution and penalty notices, if any;
- Reviewing board remuneration policy and individual remuneration packages of Directors;
- Advising on corporate restructuring such as merger, acquisition, joint venture or disposals, if any;
- Appointing directors on the Board and Members of Management Committee;
- Reviewing Corporate Social Responsibility policy of the Company and monitoring implementation thereof;





- Reviewing details of risk evaluation and internal controls;
- Reviewing reports on progress made on the ongoing projects;
- Monitoring and reviewing Board Evaluation framework.

COMMITTEES OF THE BOARD

Audit Committee:

The Company has an adequately capable Audit Committee and its composition meets the requirements of section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement. As on 31st March, 2015, the Committee comprised of 3 (Three) Directors viz. **Mr. Nikhil Pednekar**, **Mr. Rajgopalan Iyengar** and **Mr. Kiran Thakore**. All the members of the Committee are financially literate and have accounting or related financial management expertise as mandated by clause 49 of the Listing Agreement. During the year ended on 31st March, 2015 the Audit Committee met 5 (Five) times viz. May 16, 2014, July 30, 2014, September 01, 2014, October 31, 2014 and January 30, 2015. The attendance record of the Audit Committee meetings is given in the table below:

NAME	STATUS	NO. OF MEETINGS HELD DURING THE FINANCIAL YEAR	NO. OF MEETINGS ATTENDED
Mr. Nikhil Pednekar	Chairman	5	5
Mr. Rajgopalan Iyengar	Member	5	5
Mr. Kiran Thakore	Member	5	5

The Terms of reference of the Audit Committee include:

- To review any change in accounting policies and practices;
- To confirm whether major accounting entries are based on exercise of judgments by management;
- To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- To check whether there are any significant adjustments arising out of audit;
- To confirm whether the accounts are prepared on going concern basis;
- To confirm whether the accounts are prepared by applying applicable accounting standards;
- To review whether the financial statements comply with the Stock Exchange and Legal requirements.



- To check whether there are any related party transactions which may have potential conflict with interests of Company.
- To discuss with auditors on whether they have any post audit concerns;
- To check whether there are any defaults in payment to creditors and shareholders;
- To evaluate internal financial controls and risk management systems of the Company;
- To review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material value and reporting the matter to the Board;

Nomination and Remuneration Committee:

The Company has a duly constituted Nomination and Remuneration Committee, which amongst others is responsible for identifying and recommending persons who are qualified to become Directors or appointed as part of senior management of the Company and laying down remuneration policy.

As on 31st March, 2015, the Committee comprised of 3 (Three) Non-Executive Directors viz. **Mr. Nikhil Pednekar**, **Ms. Kaveeta Aanaand*** and **Mr. KiranThakore**. During the year ended 31st March, 2015, the Nomination and Remuneration Committee met once on August 27, 2014 and all the members of the Committee were present at the meeting.

*Appointed in place of **Mangesh Gurav** in meeting 13.11.2014

Terms of Reference:

- Reviewing the structure, size and composition of the Board, and making recommendations to the Board with regards to changes, if any.
- Evaluating the balance of skills, knowledge and experience of the Board and, in light of this evaluation, preparing a description of the roles and capabilities required for particular appointments.
- Reviewing time required from each Non-Executive Director, and assessing whether he or she has given sufficient commitment to the role.
- Considering succession planning taking into account the challenges and opportunities faced by the Company, and what skills and expertise are needed from members of the Board in the future.
- Ensuring that on appointment to the Board, the non-executive Directors receive formal letter of appointment setting out clearly what is expected of them in terms of time commitment.



- Identifying persons who are qualified to become Directors and who may be appointed in senior management and recommending to the Board their appointment and removal.
- Formulating criteria for determining qualifications, positive attributes and independence of a Director.
- Carrying out evaluation of the performance of the Board, individual Directors and of various Board Committees.
- Devising a policy on Board Diversity.
- Recommending to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees. While formulating the policy, Committee must ensure that:
 - a The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
 - b Relationship of remuneration to performance benchmarks.
 - c The remuneration of Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long performance objectives appropriate to the working of the Company and its goals.
 - d A significant proportion of Directors Remuneration is structured so as to link rewards to corporate and individual performance.
 - e Taking into account factors it deems relevant and gives due regard to the interests of shareholders and to the financial and commercial health of the Company.
- Overseeing the company's Share option schemes and long term incentive plans, which include determination of the eligibility for benefits and approval of total annual payments.

Stakeholders Relationship Committee:

In accordance with the provisions of section 178 of the Companies Act, 2013 and clause 49 of the Listing Agreement, the erstwhile Investor Grievance Committee has been reconstituted as Stakeholders Relationship Committee (SR Committee) by the Board of Directors at its meeting held on May 27, 2014.

The SR Committee takes note of the minutes of the Share Transfer as well as other important shareholders matters which require attention of the committee members.

As on 31st March, 2015, the Committee comprised of 2 (Two) Non-Executive Directors viz. Mr. Nikhil Pednekar and Mr. Kiran Thakore and 1 (One) Executive Director viz. Mr. Mangesh Gurav. During the year ended 31st March, 2015, the Stakeholders Relationship Committee met 4 (Four) times viz May



16, 2014, July 30, 2014, October 31, 2014 and January 30, 2015. The attendance record of the committee is given in the table below:

NAME	STATUS	NO. OF MEETINGS HELD DURING THE FINANCIAL YEAR	NO. OF MEETINGS ATTENDED
Mr. Nikhil Pednekar	Chairman	4	4
Mr. Kiran Thakore	Member	4	4
Mr. Mangesh Gurav	Member	4	4

During the financial year 2014-15, No Complaints were received from shareholders/investors. Details of complaints are given below:

NATURE OF COMPLAINTS	NUMBER OF COMPLAINTS RECEIVED	NUMBER OF COMPLAINTS REDRESSED	NUMBER OF COMPLAINTS PENDING AT THE END OF THE FINANCIAL YEAR
Non-Receipt of Dividend	Nil	Nil	Nil
Non-Receipt of shares lodged for transfer/transmission/on account of any corporate action	Nil	Nil	Nil
Others	Nil	Nil	Nil
Total	Nil	Nil	Nil

All complaints have generally been resolved to the satisfaction of the complainants except for disputed cases and subjudice matters, which would be resolved upon final disposal by the Courts or by authorities before whom they are pending.

Terms of Reference:

- To approve/refuse/reject registration of transfer/transmission/transposition of shares.
- To allot shares on exercise of stock option and to authorize issue of share certificates.
- To monitor redressal of investors/shareholders/security holders grievances.
- To oversee the performance of the Company's Registrar and Share Transfer Agent.
- To recommend methods to upgrade the standard of services to investors.
- To authorize:
 - a Issue of duplicate share certificates and issue of share certificates after split/consolidation/rematerialization of shareholding.
 - b Printing of share certificates.



- c Affixation of common seal on share certificates of the Company.
- d Directors/Managers/Officers/Signatories for signing/endorsing share certificates.
- e Necessary applications/corporate actions to stock exchanges and depositories arising out of and incidental to the exercise of options by the employees.

Risk Management Committee:

The Board constituted a Risk Management Committee on November 13, 2014. The Committee consists of three Directors viz. Mr. Mangesh Gurav, Mr. Kiran Thakore and Mr. Nikhil Pednekar. During the Financial Year 2014-15, 1 (One) meeting of the committee were held on February 16, 2015 in which all the members were present.

Terms of Reference:

- To ensure there is an embedded, robust process in place throughout the company to identify, assess, mitigate and report business risks with clear lines of ownership.
- To drive and co-ordinate risk management process covering all areas of risk (including operational, strategic, financial, commercial, regulatory, reputational, etc.) through an appropriate business risk management organization.
- To ensure that the business risk strategy and management processes comply with applicable regulatory requirements and corporate governance principles.
- To ensure that the business risk management principles and processes are widely understood across the Company through adequate induction, training and awareness programs.
- To periodically monitor and review Company's key business risks and risk mitigation plans, and advise the Board of business risks which could materially impact the Company's delivery of its business plans, strategy, and reputation, if left untreated.
- To monitor external developments in the business environment which may have an adverse impact on the Company's risk profile, and make recommendations, as appropriate.
- To sponsor specialist reviews of key risk areas as appropriate.
- To report to the Board on key risks, risk management performance and the effectiveness of internal controls.

Corporate Social Responsibility (CSR):

As per the provisions of section 135 of the Companies Act, 2013 a Company having turnover of Rs. 1000 Crores and more or Networth of Rs. 500 Crores and more or net profit of Rs. 5 crores and more is required to spend 2% of its average net profit in the previous three years on CSR activities.



As your Company does not fall within the prescribed criteria, no separate Committee is formed for undertaking CSR activities. The Board of Directors periodically review the applicability of CSR rules to the Company.

Lead Independent Director

The Company's Board of Directors has designated Mr. Kiran Thakore as the Lead Independent Director. The Lead Independent Director's role is as follows:

- To preside over all meetings of Independent Directors.
- To ensure there is an adequate and timely flow of information to Independent Directors.
- To liaise between the Chairman and Managing Director, the Management and the Independent Directors.
- To preside over meetings of the Board and Shareholders when the Chairman and Managing Director is not present, or where he is an interested party.
- To perform such other duties as may be delegated to the Lead Independent Director by the Board/Independent Directors.

Meeting of Independent Directors:

During the year under review, the Independent Directors held on separate meeting on March 17, 2015 to discuss the process of evaluation of the performance of the Board, its Committees, Chairman and the individual Directors of the Company. The meeting was attended by all the Independent Directors.

Disclosures:

1. Disclosures on materially significant Related Party Transactions:

There are no materially significant related party transactions that may have potential conflict with the interests of the company at large. Attention is drawn to Note No. 26(2) to the Financial Statements.

2. The Company has complied with the requirement of regulatory authorities on capital markets and no penalty/stricture was imposed on the company during the last three years.
3. The Company has adopted a Code of Conduct for its Directors and Employees. This code of Conduct has been communicated to each of them. The Code of Conduct has also been put up on the Company's website at the link <http://www.empowerindia.in/investor.html>.

The Company has an effective Vigil Mechanism system which is embedded in its Code of Conduct. The Code of Conduct of the Company serves as a guide for daily business interactions, reflecting your Company's standard for appropriate behavior and living corporate values.



4. Adoption of non-mandatory requirements under clause 49 of the Listing Agreement is being reviewed by the Board when called for.

5. Whistle Blower Policy:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a vigil mechanism and Whistle Blower policy under which the employees are free to report violations of applicable laws and regulations and Code of Conduct. The reportable matters may be disclosed to the Audit Committee. The Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting:

Date, Time and Venue:

September 25, 2015; 9:30 a.m;

#97, Mhada, Jankidevi School Road, Four Bungalow, Andheri (West), Mumbai - 400 058.

Financial Calendar:

The Company follows April-March as its financial year. The financial results for every quarter beginning from April are declared within 45 days from the end of the quarter except for the last quarter, for which the results are declared within 60 days from the end of the quarter as permitted under Listing Agreement.

Dates of Book Closure: September 19, 2015 to September 25, 2015 (both days inclusive)

Listing on Stock Exchanges : BSE Limited

Scrip Code : 504351

CIN : L51900MH1981PLC02393

ISIN: INE507F01023

Means of Communication:

The quarterly results are published in Financial Express and Apla Mahanagaras required under clause 49 of the Listing Agreement. The Company results and official news releases are displayed on the Company website at the link <http://www.empowerindia.in/investor.html>.



Presentations are made from time to time to analysts and institutional investors and the same are displayed on the Company's website www.empowerindia.in.

General Body Meeting:

Location and time where the last Three Annual General Meetings were held are given below:

FINANCIAL YEAR	DATE	LOCATION OF THE MEETING	TIME	SPECIAL RESOLUTION PASSED
2013-14	30/09/2014	25/25A, 2 nd Floor, Nawab Building, 327, D.N. Road, Fort, Mumbai- 400001.	9.30 a.m	-
2012-13	30/09/2013	25/25A, 2 nd Floor, Nawab Building, 327, D.N. Road, Fort, Mumbai- 400001.	9.00 a.m	-
2011-12	25/09/2012	25/25A, 2 nd Floor, Nawab Building, 327, D.N. Road, Fort, Mumbai- 400001.	9.00 a.m	Consolidation of equity shares of the Company.

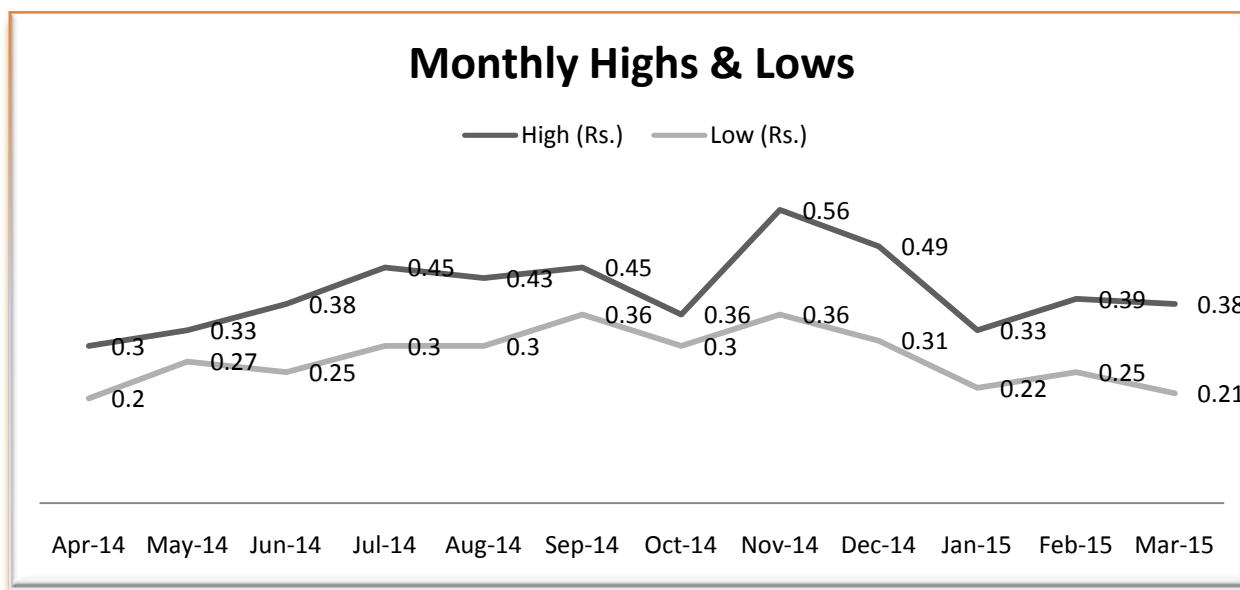
Special Resolutions passed in last one year through Postal Ballot: None.

Note: The Company has proposed to pass the resolution through Postal Ballot for seeking approval for investment beyond the limits specified in section 186 of Companies Act, 2013.

Monthly High/Low stock quotations at BSE: Stock Price Performance in Comparison to Sensex:

Month	High (Rs.)	Low (Rs.)
April 2014	0.30	0.20
May 2014	0.33	0.27
June 2014	0.38	0.25
July 2014	0.45	0.30
August 2014	0.43	0.30
September 2014	0.45	0.36
October 2014	0.36	0.30
November 2014	0.56	0.36
December 2014	0.49	0.31
January 2015	0.33	0.22
February 2015	0.39	0.25
March 2015	0.38	0.21

Date	EIL Stock Price vs Sensex	
	EIL (Rs.)	Sensex
As on April 01, 2014	0.22	22446.44
As on March 31, 2015	0.31	27957.49
% change	40.91%	24.55%



Share Transfer System:

Applications for transfer of shares held in physical form are received at the office of the Registrar and Share Transfer Agents of the Company. All valid transfers are processed and registered within 15 days from the date of receipt.

Shares held in dematerialized form are electronically traded in the Depository and the Registrar and Share Transfer Agents of the Company periodically receive from the depository the beneficial holdings so as to enable them to update their records and send all corporate communications, dividend warrants, etc.

Physical shares received for dematerialization are processed and completed within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad Deliveries are immediately returned to Depository Participants under advice to shareholders.

Registrar and Share Transfer Agent:

PurvaShareregistry (India) Private Limited

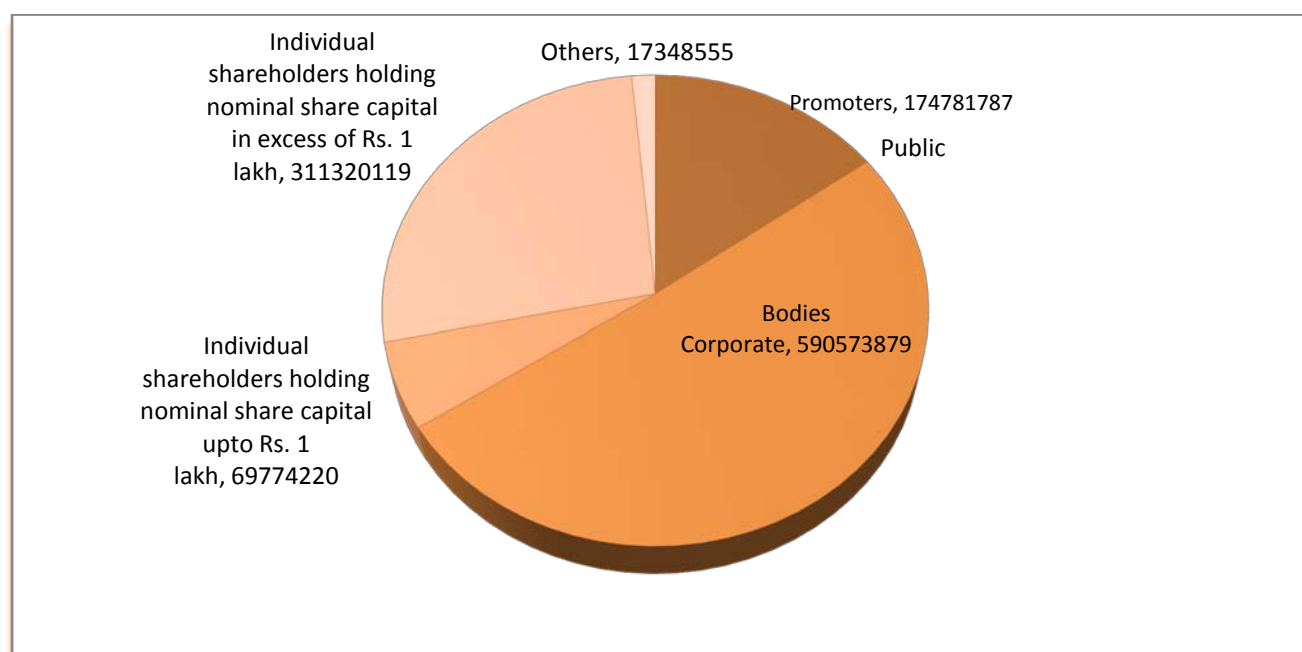
Unit no. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai- 400011. Email: busicomp@vsnl.com Website: www.purvashare.com

SEBI Regn. No.: INR000001112.



Shareholding Pattern (as at March 31, 2015)

CATEGORY	NUMBER OF SHARES	%
Promoters	174781787	15.02
Public	-	-
Bodies Corporate	590573879	50.75
Individual shareholders holding nominal share capital upto Rs. 1 lakh	69774220	6.00
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	311320119	26.75
Others	17348555	1.49
Total	1163798560	100.00



Distribution of Shareholding (as at March 31, 2015)

DESCRIPTION	HOLDER(S) FOLIOS	%	SHARES	%
Up to 5000	4924	60.64	8161393	0.70
5001-10000	1052	12.96	8719720	0.75
10001-20000	707	8.71	10702621	0.92
20001-30000	347	4.27	8921739	0.77
30001-40000	183	2.25	6499463	0.56
40001-50000	180	2.22	8667284	0.74
50001-100000	358	4.41	27248105	2.34
100001 & above	369	4.54	1084878235	93.22
Total	8120	100.00	1163798560	100.00



**Dematerialization of Shares and Liquidity:**

As on March 31, 2015, 67.46% of the shares were held in dematerialized form and the rest in physical form. The equity shares of the company are permitted to be traded only in dematerialized form.

PARTICULARS	NO. OF SHARES	% OF THE TOTAL CAPITAL
N.S.D.L	146117126	12.55
C.D.S.L	639011507	54.91
Physical	378669927	32.54
Total	1163798560	100.00

Outstanding GDR's/ADR's/Warrants or any Convertible Instruments:

There were no outstanding GDR's/ADR's/Warrants or any Convertible Instruments as at end March 31, 2015.

Address for Investor Correspondence:

For assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any query relating to shares, please write to:

PurvaShareregistry (India) Private Limited

Unit no. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai- 400011. Email: busicomp@vsnl.com Website: www.purvashare.com

For other grievances you can send us an email at investors@empowerindia.in or write to the Company at its Registered Office address.

Declaration:

As provided under clause 49 of the Listing Agreement with the Stock Exchange, the Board Members and the Senior Management Team have confirmed compliance with the Code of Conduct for the Financial Year ended March 31, 2015.

For Empower India Limited

Sd/-

Vinod Shinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



CEO/CFO CERTIFICATION OF FINANCIAL STATEMENTS

To

The Board of Directors

Empower India Limited

We, Vinod Shinde, Chief Executive Officer and Rajgopaln Iyengar, Chief Financial Officer of Empower India Limited (“the Company”), to the best of our knowledge and belief certify that:

- a We have reviewed the financial statements and the cash flow statement for the Financial Year ended March 31, 2015 and based on our knowledge and belief, we state that:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company’s affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s Code of Conduct.
- c We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i. Significant changes, if any, in the internal control over financial reporting during the year;
 - ii. Significant changes, if any, in the accounting policies made during the year and the same has been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting.

For Empower India Limited

Sd/-

VinodShinde

Chairman & CEO

(DIN: 02585889)

Mumbai, September 2, 2015.



AUDITORS CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of
Empower India Limited

We have examined the compliance of conditions of Corporate Governance by Empower India Limited ('the Company') for the year ended 31 March, 2015, as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For VERMA MEHTA AND ASSOCIATES

Firm Reg. No: 112118

Chartered Accountant

Sd/-

CA Mrugen H Shah

Partner

Membership Number: 114770

Place: Mumbai,

Date: 27th May 2015





INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS,
EMPOWER INDIA LIMITED

Report on the standalone Financial Statement:

We have audited the accompanying standalone financial statement of Empower India Ltd ("the Company") which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Financial Statements:

The Company's board of directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 ("Act") with respect to the preparation of these financial statements that give a true and fair view of financial position, financial performance and cash flows of the company in accordance with the Accounting Principle generally accepted in India including Accounting Standards Specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether





due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but, not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements gives the information required by the Act in the manner so required and give a true and fair view in conformity with the according principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2015;
- (ii) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Section 143(II) of the Act, we give in the Annexure hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable.
- 2. As required by Section 227 (3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement Comply with the Accounting Standards specified in section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors of the company, as on 31st March 2015, and taken on record by the Board of Directors, none of the



directors are disqualified as on 31st March 2015, from being appointed as a director in terms of section 164(2) of the Act.

- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VERMA MEHTA AND ASSOCIATES

Firm Reg. No: 112118

Chartered Accountant

Sd/-

CA Mrugen H Shah

Partner

Membership Number: 114770

Place: Mumbai,

Date: 27th May 2015

Annexure to Independent Auditors' Report

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
(b) Assets have been physically verified by the management during the year. According to the information and explanation given to us, there is regular programme of verification which, in our opinion is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
2. (a) Inventories has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of such verification is adequate.
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining proper records of inventory in so far as such records were examined by us and no material discrepancies were noticed.
3. The Company, during the period covered by our audit, has not granted secured or Unsecured loans to companies, firms or other parties covered in the Register maintained Under



Sections 189 of the Companies Act. Therefore, clauses (iii)(a) & (iii)(b) is not Applicable to company.

4. In our opinion and according to the information and explanations given to us, having regard to the explanations that certain items of purchase are of special nature for which suitable alternative sources do not exist for obtaining competitive quotations, there are adequate internal control procedures commensurate with the size & nature of business of Company for the purchase of inventory, fixed assets and sales of goods and services. Further on the basis of our examinations and information and according to the explanations given to us, we have neither come across nor have we been informed of any instance of measure weaknesses in the aforesaid internal control procedures.
5. The Company has not accepted any deposits from the public during the year under audit. Therefore, clause 4(v) of the companies (Auditor's Report) Order is not applicable to company.
6. According to the information and explanation given to us, the requirements of Maintenance of cost records as prescribed by the central government under section (1) of the section 148 of the companies act. Therefore, clause 4(vi) of order is not applicable to he company.
7. In respect of statutory dues :
 - (a) According to the records of the company, undisputed statutory dues, including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues, as applicable, have generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as on 31/03/15 for a period more than six months from the date they became payable.
 - (b) According to information and explanations given, there were no disputed amounts payable in respect of Income Tax, Wealth Tax, Custom duty, Excise duty, cess, except Sales Tax for which the Company is in appeal, details is as follows :

Sr. No.	Statute	Amount	Year	Forum where Dispute pending
1	Maharashtra Value Added Tax Act, 2002	2,50,20,086/-	2008-09	D C Sales Tax (Appeal)
2	Income Tax Act, 1961	173,17,49,020/-	2010-11	CIT(Appeal)

- (c) There is no amount required to be transferred to investor education and protection Fund in accordance with the relevant provision of the companies act, 1956 (1 of 1956) And rules made there under.



8. The accumulated losses of the company at the end of the financial year are less than fifty Percent of its net worth. The company has not incurred cash loss during the year. In Immediately preceding financial year the company had incurred cash loss.
9. Based on our audit procedures and according to the information and explanations given to us, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, clause 3(ix) of the caro is not applicable to the company.
10. The Company has not given any guarantees for loans taken by others from banks or financial institutions. Therefore, clause 3(x) of the caro is not applicable to the company.
11. Based on our audit procedures and according to the information and explanations given to us, the Company had not taken any Term loan from Bank and Financial institute during the year under audit. Therefore, clause 3(xi) of the caro is not applicable to the company.
12. Based upon our audit procedures performed and on the information and explanations given by the management we are of the opinion that no fraud on or by the company has been noticed or reported during the course of our audit .

For VERMA MEHTA AND ASSOCIATES

Firm Reg. No: 112118

Chartered Accountants

Sd/-

CA Mrugen H Shah

Partner

Membership No: 114770

Place: Mumbai,

Date: 27th May 2015



BALANCE SHEET AS AT 31ST MARCH, 2015					
		As on 31/03/15		As on 31/03/14	
Particulars	Note no.	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds :					
A. Share Capital					
(i) Equity Share Capital	1	1,163,798,560		1,163,798,560	
B. Reserves and Surplus	2	2,220,703,871		2,219,155,731	
C. Money Received against shares warrants		-	3,384,502,431	-	3,382,954,291
(2) Non-Current Liabilities :					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities	3	-		3,598,638	3,598,638
(3) Current Liabilities :					
(b) Trade payables	4	423,983,388		564,066,683	
(c) Other current liabilities	5	-		-	
(d) Short-term provisions	6	1,937,378	425,920,766	2,136,207	566,202,890
Total			3,810,423,197		3,952,755,819
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	7	-		8,800,264	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-	-	-	8,800,264
(b) Non-current investments	8	2,723,963,709		2,521,863,709	
(c) Deffered Tax Assets (Net)		241,154		-	
(d) Long term loans and advances	9	116,284,868		115,250,312	
(e) Other non-current assets	10	785,840,660	3,626,330,391	804,942,895	3,442,056,916
(2) Current assets					
(a) Current investments	11	-		27,000,000	
(b) Inventories	12	34,248,792		33,700,599	
(c) Trade receivables	13	146,799,476		405,935,595	
(d) Short Term Loans & Advances		-		-	
(e) Cash and cash equivalents	14	2,198,125		26,424,031	
(f) Other current assets	15	846,413	184,092,806	8,838,414	501,898,638
Total			3,810,423,197		3,952,755,819

This is the Balance Sheet referred to in our Report of even date

As per our report of even date attached

For Verma Mehta & Associates

Firm Reg.No : 112118W

Chartered Accountants

Sd/-

Mrugen H. Shah

(Partner)

Membership No.114770

Place : Mumbai

Date : May 27, 2015

For and on Behalf of the Board of Directors

Sd/-

Vinod Shinde
Chairman and CEO

Place : Mumbai

Date : May 27, 2015

Sd/-

Rajgopalan Iyengar
Executive Director and
CFO





STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015					
Particulars	Note no.		AMOUNT IN RUPEES		
			For the Year Ended, 31/03/15		For the Year Ended, 31/03/14
I. Revenue from operations	16				
(a) Sale of Products			1,070,343,558		847,097,524
(b) Sale of Services			1,905,390		18,611,080
II. Other Operating Income	17		1,705,061		1,585,878
III. Other Income	18		4,262,340		4,036,022
Total Revenue			1,078,216,349		871,330,504
IV. Expenses:					
a) Purchase of Stock-in-Trade	19		1,068,177,264		844,915,043
b) Changes in inventories of finished goods, work-in-Progress and Stock-in-Trade	20		(548193)		47,465
c) Employee benefit expense	21		2,073,627		18,428,020
d) Financial costs	22		32,944		10,437
e) Depreciation and amortization expense	23		8,800,264		5,757,406
f) Other expenses	24		1,531,802		1,188,110
Total Expenses			1,080,067,708		870,346,481
V. Profit before exceptional items & tax			(1,851,359)		984,023
Less : Exception Items (Loss on sale of shares)			-		(495,569,426)
Profit before tax			(1,851,359)		(494,585,403)
VI. Tax expense:					
(a) Current Year Tax			440,294		-
(b) Deferred tax	25		(3,839,792)		1,045,069
VII. Profit(Loss) after tax			1,548,139		(493,540,334)
VIII. Profit/(Loss) for the period			1,548,139		(493,540,334)
IX. Earning per equity share:					
(1) Basic			0.0013		(0.42)
(2) Diluted			0.0013		(0.42)

This is the Statement of Profit & Loss referred to in our Report of even date

As per our report of even date attached

For Verma Mehta & Associates

Firm Reg.No : 112118W

Chartered Accountants

Sd/-

Mrugen H. Shah

(Partner)

Membership No.114770

Place : Mumbai

Date : May 27, 2015

For and on Behalf of the Board of Directors

Sd/-

Vinod Shinde

Chairman and CEO

Place : Mumbai

Date : May 27, 2015

Sd/-

Rajgopalan Iyengar

Executive Director and CFO





CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015		AMOUNT IN RS.
PARTICULARS	AS AT 31/03/15	AS AT 31/03/14
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) after tax as per Statement o Profit & Loss	1,548,139	(493,540,334)
Adjustments for :		
Deferred Tax Provision	(3,839,792)	(1,045,069)
Depreciation	8,800,264	5,757,406
Interest on loan	(1,705,061)	(1,585,878)
Dividend received on investment in shares	(400,000)	
Operating Profit before working capital changes	4,403,550	(490,413,875)
Adjustments for :		
Change in Inventories	(548,193)	47,465
Change in Trade Receivable	259,136,119	409,097,789
Change in Loans & Advances	(1,034,556)	13,544,710
Change in Other Non Current Assets	19,102,235	(215,955,373)
Change in Other Current Assets	7,992,001	(8,100,000)
Change in Current Liabilities		
Change in Trade Payable	(140,083,295)	(687,343,501)
Change Other current liabilities	-	191,654,050
Change Short-term provisions	(198,829)	(1,637,296)
Change in Capital		
Cash generated from operations	148,769,032	(789,106,032)
Direct taxes paid	-	-
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	148,769,032	(789,106,032)
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets (net)	-	(50,400)
Sales / (Purchase) of Investment	(175,100,000)	804,591,505
Interest on loan	1,705,061	1,585,878
Dividend received on investment in shares	400,000	
NET CASH FROM INVESTING ACTIVITIES	(172,994,939)	806,126,983
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Tax on Dividend Paid	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(24,225,906)	17,020,952
Cash & Cash equivalents - Opening Balance	26,424,031	9,403,079
Cash & Cash equivalents - Closing Balance	2,198,125	26,424,031
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(24,225,906)	17,020,952
This is the Cash Flow referred to in our Report of even date As per our report of even date attached		
For Verma Mehta & Associates Firm Reg.No : 112118W Chartered Accountants Sd/- Mrugen H. Shah (Partner) Membership No.114770 Place : Mumbai Date : May 27, 2015	For and on Behalf of the Board of Directors Sd/- Vinod Shinde Chairman and CEO Place : Mumbai Date : May 27, 2015	
	Sd/- Rajgopalan Iyengar Executive Director and CFO	





NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE NO. 1 :	(RS)	(RS)
SHARE CAPITAL	AS AT	AS AT
	31.03.2015	31.03.2014
Authorised Share Capital		
125,00,00,000 equity shares of Re. 1/- each	1,250,000,000	1,250,000,000
	1,250,000,000	1,250,000,000
Issued,Subscribed and fully Paid up		
i. 116,37,98,560 (31 March 2014 :107,01,23,875) equity Shares of Rs. 1/- each fully paid up	1,163,798,560	1,163,798,560
Total Issued subscribed and paid up share capital	1,163,798,560	1,163,798,560

NOTE NO. 1.1				
DISCLOSURES				
Reconciliation of the shares outstanding and the amount of share capital as at 31/03/15 and 31/03/14 is as follows :				
i. Equity shares	As on 31/03/15	As on 31/03/15	As on 31/03/15	As on 31/03/15
	Number	Amount	Number	Amount
i. At the beginning of the year	1,163,798,560	1,163,798,560	1,163,798,560	1,163,798,560
Add : Issued during the year	-	-	-	-
Less : Buyback of shares	-	-	-	-
Number of shares at the end of the year	1,163,798,560	1,163,798,560	1,163,798,560	1,163,798,560

NOTE NO. 1.2	
a.	Issued and paid up capital includes 80,42,11,445 No. of shares issued as bonus shares during immediate preceding five years from the date of balance sheet.
b.	The Company has only one class of shares referred to as equity shares having a par value of Re. 1/- each. Each holder of equity Shares is entitled to one vote per share

NOTE NO. 1.3				
SHAREHOLDERS HOLDING MORE THAN 5% OF EQUITY SHARES AS AT THE END OF THE YEAR:				
	AS AT 31-03-2015		AS AT 31-03-2014	
Name of the shareholders	Number of	Shareholding	Number of	Shareholding
	Shares	%	Shares	%
Rosewood VintradePvt Ltd	62,675,000	5.39	62,675,000	5.39
Trend CommosalesPvt Ltd	-	-	66,125,000	5.68
Wellman TradelinksPvt Ltd	68,195,000	5.86	68,195,000	5.86
Akansha Media & Entertainment Pvt Ltd	71,875,000	6.18	-	-

NOTE NO. 2		
RESERVES AND SURPLUS	AS AT 31/03/15	AS AT 31/03/14
A. General Reserve		
Opening Balance	25,000	25,000
Add: amount transferred from surplus balance in the Statement of profit and loss		-
Closing Balance	25,000	25,000
B. Share premium account		





Opening Balance	2,752,761,953	2,752,761,953
Closing Balance	2,752,761,953	2,752,761,953
C. Capital Reserve		
(i) Forfeiture Reserve		
Opening Balance	19,395,613	19,395,613
Closing Balance	19,395,613	19,395,613
D. Surplus		
Opening Balance	(553,026,834)	(59,486,500)
Add: Net profit after tax trf from the statement of P/L	1,548,139	(493,540,334)
Closing Balance	(551,478,695)	(553,026,834)
Reserves and Surplus (A+B+C+D)	2,220,703,871	2,219,155,731

NOTE NO. 3		
NON CURRENT LIABILITIES	As at 31/03/15	As at 31/03/14
DEFFERED TAX LAIBILITY		
Opening Balance	-	4,643,707
Add : Reverse during the current year	-	(1,045,069)
Closing Balance	-	3,598,638

NOTE NO.4		
<u>TRADE PAYABLE</u>	As at 31/03/15	As at 31/03/14
(a) *Trade Creditors for goods	84,054,308	267,966,111
(b) Trade Creditors for others	339,929,080	296,100,572
Total	423,983,388	564,066,683

* The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006 claiming their status as on 31st March 2015 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year is NIL.

NOTE NO. 5		
OTHER CURRENT LIABILITIES	AS AT 31/03/15	AS AT 31/03/14
Other Advance	-	-
Total	-	-

NOTE NO.6		
SHORT TERM PROVISIONS	As at 31/03/15	As at 31/03/14
Provisions for Expenses	146,768	824,858
Statutory Provisions	1,790,610	1,311,349
Total	1,937,378	2,136,207





NOTE - 7										
TANGIBLE FIXED ASSETS										(Amount in Rs)
Name of Asset	Gross Block				Accumulated Depreciation				Net Block	
	As at	Additions	Deletions	As at	As at	For the	Deletions	As at	As at	As at
	01.04.14	During the Year	During the Year	31.03.15	01.04.14	Year	During Year	31.03.15	31.03.15	31.03.14
Computer and Computer Peripharels	91,466,745	-	-	91,466,745	82,868,082	8,598,663	-	91,466,745	0	8,598,663
Office Equipment	287,691	-	-	287,691	106,522	181,169	-	287,691	(0)	181,169
Furniture & Fixture	57,400	-	-	57,400	36,968	20,432	-	57,400	0	20,432
Total	91,811,836	-	-	91,811,836	83,011,572	8,800,264	-	91,811,836	0	8,800,264
(Previous Year)	91,761,436	50,400	-	91,811,836	77,254,166	5,757,406	-	83,011,752	-	14,507,270





NOTE : 8		
NON CURRENT INVESTMENTS	AS AT 31/03/15	AS AT 31/03/14
INVESTMENT IN EQUITY SHARES :		
A. Investment in Listed Company's Share		
2069235 Equity Shares of Emporis Project Ltd.Rs.10 each	227,615,850	227,615,850
50000 Equity Shares of Aadhaar Ventures India Ltd.Rs.1 each	65,200	65,200
17974084 Equity Shares of Speciality Papers Ltd.Rs.10 each	233,663,092	233,663,092
62250000 Equity Shares of Aadhaar Ventures India Ltd.Rs.1 each	124,500,000	124,500,000
B. Investmewnt in Unlisted Company's Share		
25000 Equity Shares of AakashAccomodationsPvt Ltd Rs.10 Each	5,000,000	5,000,000
20000 Equity Shares of AarpOrganisorsPvt Ltd Rs.10 Each	2,500,000	2,500,000
16000 Equity Shares of AksharBuildtechPvt Ltd Rs.10 Each	4,000,000	4,000,000
25000 Equity Shares of Akshar Commercial Complex Pvt Ltd Rs.10 Each	5,000,000	5,000,000
25000 Equity Shares of Alpha MegastructurePvt Ltd Rs.10 Each	999,900	999,900
49200 Equity Shares of Amazing Suppliers Pvt Ltd Rs.10 Each	12,300,000	12,300,000
25000 Equity Shares of Amitex Engineering Services Pvt Ltd.Rs.10 Each	2,500,000	2,500,000
50000 Equity Shares of AnduraInfrast Products Pvt Ltd.Rs.10 Each	47,500,000	47,500,000
15000 Equity Shares of Anushandhan Investment Ltd.Rs.10 Each	-	1,500,000
825000 Equity Shares of Aspect Developers Pvt Ltd.Rs.10 Each	82,500,000	82,500,000
59000 Equity Shares of Aqua Electronic &SolutiionsPvt Ltd Rs.10 Each	29,500,000	29,500,000
17000 Equity Shares of Bansal Diamonds Pvt. Ltd.Rs.10 Each	8,500,000	8,500,000
130000 Equity Shares of Bansal Diamonds Pvt. Ltd.Rs.10 Each	6,500,000	6,500,000
50000 Equity Shares of Brand Impression Pvt. Ltd.Rs.10 Each	25,000,000	25,000,000
70000 Equity Shares of Center Dealers Pvt Ltd Rs.10 Each	14,000,000	14,000,000
425000 Equity Shares of Confirm Agency Pvt Ltd Rs.10 Each	8,500,000	8,500,000
41700 Equity Shares of Citygold Education Research Limited.Rs.10 Each	50,040,000	50,040,000
50 Equity Shares of Dewal Engineering Pvt Ltd Rs.10 Each	30,000	30,000
7500 Equity Shares of DhanvarshaTradelinkPvt Ltd Rs.10 Each	1,500,000	1,500,000
850 Equity Shares of D P K ElectrosalesPvt Ltd Rs.10 Each	5,100,000	5,100,000
20000 Equity Shares of D R V Portfolio Pvt Ltd Rs.10 Each	2,000,000	2,000,000
50000 Equity Shares of DynaRasayanUdyogPvt Ltd Rs.10 Each	5,000,000	5,000,000
20000 Equity Shares of DMG Capital Market Services Pvt Ltd Rs.10 Each	-	5,000,000
100000 Equiyy Shares of DNL ENGINEERS PVT LTD Rs.10 Each	5,000,000	5,000,000
40000 Equity Shares of Empire India MultiTrade PL Rs.10 Each	20,200,000	20,200,000
Empire ME FZE	942,108	942,108
5000 Equity Shares of Ethos Elite Garments Pvt Ltd Rs.10Each	2,500,000	2,500,000
41700 Equity Shares of Fern Infrastructure Private Limited Rs.10 Each	50,040,000	50,040,000
9000 Equity Shares of Focus Infra Realtor Pvt Ltd Rs.10 Each	900,000	900,000
63500 Equity Shares of G C B Securities Pvt Ltd Rs.10 Each	3,000,000	3,000,000
46500 Equity Shares of G L Construction Pvt. Ltd. Rs.10 Each	13,950,000	13,950,000
150000 Equity Shares of Goyal Gums Pvt Ltd.Rs.10 Each	15,000,000	15,000,000





6000 Equity Shares of GreeksoftInst of Finance Market Pvt Ltd Rs.10 Each	1,500,000	1,500,000
400000 Equity Shares of HeerMultitrade Pvt. Ltd. Rs.5 Each	20,000,000	20,000,000
25000 Equity Share of IRG Land Base Pvt Ltd Rs.10 Each	2,500,000	2,500,000
20250 Equity Share of Jasmine Steel Trading Ltd Rs.10 Each	8,100,000	8,100,000
100000 Equity Share of Jaymala Infrastructure Pvt Ltd. Rs.10 Each	50,000,000	50,000,000
25000 Equity Share of Jhankar Banquets Pvt. Ltd. Rs.10 Each	20,000,000	20,000,000
53334 Equity Shares of Jharkhand Mega Food Park Pvt.Ltd. Rs.10 Each	1,600,020	1,600,020
891666 Equity Shares of Jharkhand Mega Food Park Pvt.Ltd. Rs.10 Each	26,749,980	26,749,980
2253333 Equity Shares of Jharkhand Mega Food Park Pvt.Ltd. Rs.10 Each	67,600,000	-
27500 Equity Shares of Jhaveri Trading Investment Pvt Ltd. Rs.10 Each	27,500,000	27,500,000
50000 Equity Shares of J S Motor Finance Ltd Rs.10 Each	5,000,000	5,000,000
10000 Equity Shares of Jugdumbey Mercantile Pvt Ltd. Rs.10 Each	5,000,000	5,000,000
100000 Equity Shares of JVS FOODS PVT. LTD. Rs.10 Each	10,000,000	10,000,000
400000 Equity Shares of Kalapurna Steel & Engineering P.L. Rs.10 Each	108,000,000	108,000,000
150000 Equity Shares of Khushi Investment Management Pvt Ltd Rs.10 Each	7,500,000	7,500,000
12850000 Equity Shares of KPR Chemicals Pvt Ltd Rs.10 Each	128,500,000	128,500,000
33000 Equity shares of KTC Construction Pvt Ltd Rs.10 Each	16,500,000	16,500,000
50000 Equity Shares of Lacoste Financial Services Pvt Ltd Rs.10 Each	5,000,000	5,000,000
40000 Equity Shares of Lahoti Exports Pvt Ltd. Rs.10 Each	4,000,000	4,000,000
2700000 Equity shares of Lantech Pharmaceuticals Ltd Rs.10 Each	27,000,000	-
102000 Equity Shares of Lunkad Properties Pvt Ltd Rs.10 Each	25,500,000	25,500,000
10000 Equity shares of Mainstream CommosalePvt Ltd Rs.10 Each	2,000,000	2,000,000
35000 Equity shares of Malhotra Rubbers Ltd Rs.10 Each	10,500,000	10,500,000
23750 Equity shares of Manlife Trading Pvt Ltd. Rs.10 Each	9,500,000	9,500,000
10000 Equity Shares of Maruthi Plastic Packaging Chennai Pvt Ltd Rs.10 Each	10,100,000	10,100,000
2150 Equity Shares of MedassaInvPvt Ltd Rs.10 Each	2,150,000	2,150,000
200000 Equity Shares of Merchant Agrimart India Pvt Ltd Rs.10 Each	5,000,000	5,000,000
50 Equity Shares of MicoPlast Industries Pvt Ltd Rs.10 Each	50,000	50,000
40000 Equity shares of MicoPlast Industries Pvt Ltd Rs.10 Each	10,000,000	10,000,000
133000 Equity Shares of Midpoint TradelinkPvt Ltd Rs.10 Each	26,600,000	26,600,000
15500 Equity Shares of Midway TradelinkPvt Ltd Rs.10 Each	3,100,000	3,100,000
187500 Equity Shares of MinsuInfosystemPvt Ltd Rs. 10 Each	1,500,000	1,500,000
50000 Equity Shares of Mimosa Enterprises Pvt Ltd. Rs.10 Each	15,000,000	15,000,000
15000 Equity shares of Moneymart Consultants Pvt Ltd.Rs.10 Each	3,000,000	3,000,000
More Information Technology P.L.	6,900,000	6,900,000
30000 Equity Shares of MSG Finance (I) PVT Ltd Rs.10 Each	3,000,000	3,000,000
837000 Equity Shares of NathellaSampathJewelleryPvt Ltd Rs.10 Each	146,475,000	146,475,000
11000 Equity Shares of NexgenBuildwellPvt Ltd Rs.10 Each	1,100,000	1,100,000
33500 Equity Shares of Opal Metpack India Pvt Ltd. Rs.10 Each	6,700,000	6,700,000
49500 Equity Shares of Osia Realty Pvt Ltd Rs.10 Each	4,950,000	4,950,000
1158500 Equity Shares of Par Investment Ltd Rs.11 Each	12,743,500	12,743,500
2000000 Equity Shares of Par Investment Ltd Rs.10 Each	20,000,000	-
25000 Equity Shares of Pigeon Exports Inter Pvt Ltd Rs.10 Each	2,500,000	2,500,000
Populace Estate Pvt Ltd	25,000,000	-
20000 Equity Shares of Posh Electronics Pvt Ltd Rs.10 Each	200,000	200,000
400000 Equity Shares of Pranet Mercantile Pvt. Ltd Rs.10 Each	20,000,000	20,000,000





100000 Equity Shares of Prateek Bulls & Bears P. L. Rs.1	20,000,000	20,000,000
235000 Equity Shares of Prestige Feed Mill Ltd.Rs.10 Each	23,500,000	23,500,000
100000 Equity Shares of Prestige Feed Mills Limited Rs.10 Each	10,000,000	10,000,000
30000 Equity Shares of Quality Products Marketing Pvt Ltd Rs.10 Each	3,000,000	3,000,000
2700000 Equity Shares of Rewant Investment Pvt Ltd Rs.10 Each	27,000,000	-
120000 Equity shares of Ruia Alloys Trade P.L. Rs.10 Each	6,000,000	6,000,000
31500 Equity Shares of Salmon Financial Services Pvt Ltd Rs.10 Each	5,000,000	5,000,000
31500 Equity Shares of Seth Steelage Pvt Ltd. Rs.10 Each	12,600,000	12,600,000
32500 Equity Shares of Seth Steelage Pvt Ltd. Rs.10 Each	13,000,000	13,000,000
10000 Equity Shares of S G I Tech Fab Pvt. Ltd. Rs.10 Each	2,000,000	2,000,000
15000 Equity Shares of Shamaru Construction Pvt Ltd Rs.10 Each	3,000,000	3,000,000
200000 Equity Shares of Sheil Mercantile Pvt. Ltd. Rs.10 Each	10,000,000	10,000,000
70000 Equity shares of Sheetal Infotech Pvt Ltd Rs.10 Each	35,000,000	35,000,000
60000 Equity Shares of Shipa Poly Pack Pvt Ltd Rs.10 Each	6,000,000	6,000,000
34000 Equity Shares of Shree Sidhaabali Ispat Ltd Rs.10 Each	8,500,000	8,500,000
10000 Equity Shares of Shubham Civil Projects Pvt Ltd. Rs.10 Each	6,000,000	6,000,000
250000 Equity Shares of Signet Industries Ltd Rs.10 Each	2,500,000	2,500,000
300000 Equity Shares of Sinewave Biomass Power Pvt Ltd. Rs.10 Each	30,000,000	30,000,000
100000 Equity Shares of Sky Event Management Pvt Ltd Rs.10 Each	25,000,000	25,000,000
50000 Equity Shares of Splendid Capital Advisory P.L. Rs.10 Each	5,000,000	5,000,000
250000 Equity Shares of Ssk Trading Pvt Ltd. Rs.10 Each	25,000,000	25,000,000
50000 Equity Shares of SSV Fabs Industries (India) Pvt. Ltd. Rs.10 Each	10,000,000	10,000,000
37500 Equity Shares of SSV Fabs Industries (India) Pvt. Ltd. Rs.10 Each	7,500,000	7,500,000
25000 Equity Shares of Subi Intermediate P.L. Rs.10 Each	1,000,000	1,000,000
37500 Equity Shares of Suman Electric Udyog Pvt. Ltd. Rs.10 Each	15,000,000	15,000,000
1160000 Equity Shares of Star Jewellery Pvt Ltd Rs.10 Each	29,000,000	29,000,000
25000 Equity Shares of S V Sacks Pvt Ltd Rs.10 Each	2,500,000	2,500,000
6000 Equity Shares of Tanish Estate Developers Pvt Ltd Rs.10 Each	6,000,000	6,000,000
69500 Equity Shares of Tanish Homes & Construction Pvt Ltd Rs.10 Each	69,500,000	69,500,000
12100 Equity Shares of Tanish Project Pvt Ltd Rs.10 Each	12,100,000	12,100,000
80000 Equity Shares of Vansh Diamonds Pvt Ltd. Rs.10 Each	20,000,000	20,000,000
15000 Equity Shares of Vimal Papers Pvt. Ltd. Rs.10 Each	7,500,000	7,500,000
50000 Equity Shares of Visionary Financial Cons Pvt Ltd Rs.10 Each	5,000,000	5,000,000
8750 Equity Shares of Vision Steel P.L. Rs.10 Each	3,500,000	3,500,000
5000 Equity Shares of V K Creations Pvt Ltd Rs.10 Each	5,000,000	5,000,000
87500 Equity Shares of Yes Equities Pvt Ltd Rs.10 Each	17,500,000	17,500,000
100000 Equity Shares of Aasu Exim Pvt Limited. Rs.10 Each	10,000,000	10,000,000
50000 Equity Shares of Amirashmi Finstock Pvt Ltd. Rs.10 Each	5,000,000	5,000,000
38750 Equity Shares of AMS Trading And Invest Pvt. Ltd. Rs.10 Each	15,500,000	15,500,000
600000 Equity Shares of Arya Re Rolling Mills India Pvt Ltd Rs.10 Each	18,000,000	18,000,000
87500 Equity Shares of Blue Peacock Secu. Pvt Ltd Rs.10 Each	15,000,000	15,000,000
7500 Equity Shares of Dev Chemicals & Pharmaceuticals P.L. Rs.10 Each	7,500,000	7,500,000
3000 Equity Shares of Fast Finance Pvt Ltd. Rs.10 Each	3,000,000	3,000,000
3000 Equity Shares of Goldenlife Financial Service P.L. Rs.10 Each	1,200,000	1,200,000
25000 Equity Shares of Keshva Engineering Pvt Ltd. Rs.10 Each	1,250,000	1,250,000
32500 Equity Shares of Kudos Agrohols Ltd Rs.10 Each	13,000,000	13,000,000





60000 Equity Shares of Nakoda Apparels Ltd Rs.10 Each	7,800,000	7,800,000
200000 Equity Shares of NamahInfrastructurePvt Ltd Rs.10 Each	18,000,000	18,000,000
50000 Equity Shares of Sanghavi Realty Pvt. Ltd.Rs.10 Each	10,500,000	10,500,000
100000 Equity Shares of Shashwat Realty Developers P.L. Rs.10 Each	5,000,000	5,000,000
35000 Equity Shares of S P Textworld Pvt. Ltd. Rs.10 Each	3,500,000	3,500,000
7500 Equity Shares of SSMN Properties P L. Rs.10 Each	7,500,000	7,500,000
21000 Equity Shares Task Hadraulik P.L. Rs.10 Each	1,050,000	1,050,000
200000 Equity Shares of Trade India AgrovatPvt Ltd Rs.10 Each	5,000,000	5,000,000
200000 Equity Shares of VHM Apparels Pvt Ltd Rs.10 Each	4,000,000	4,000,000
C. Shares Application Money	151,999,059	109,999,059
Total	2,723,963,709	2,521,863,709

NOTE : 9		
LONG TERM LOANS & ADVANCES	AS AT 31/03/15	AS AT 31/03/14
Loans & Advances given :		
(a) Secured, Considered good	116,284,868	115,250,312
Total	116,284,868	115,250,312

NOTE: 10		
OTHER NON CURRENT ASSETS	AS AT 31/03/15	AS AT 31/03/14
a) VAT Paid under protest	5,250,000	5,250,000
b) Trade Advances	773,548,134	793,024,996
c) Prepaid Expenses	2,026	43,333
d) Professional Tax prepaid	4,000	6,000
e) Advance Against Car	100,000	100,000
f) Advance Income Tax and TDS	6,936,500	6,492,963
g) VAT Refund	-	25,603
Total	785,840,660	804,942,895

NOTE: 11		
CURRENT INVESTMENTS :	AS AT 31/03/15	AS AT 31/03/14
Investment in Equity Shares :		
(a) Shares Application-Unquoted	-	27,000,000
Total	-	27,000,000

NOTE: 12		
INVENTORIES :	AS AT 31/03/15	AS AT 31/03/14
a) Stock-in-trade (in respect of goods acquired for trading)	34,248,792	33,772,132
(Goods valued at lower of cost or net realizable value, FIFO method used)		
Total	34,248,792	33,772,132





NOTE: 13				
TRADE RECEIVABLES (UNSECURED)		AS AT 31/03/15		AS AT 31/03/14
a) Trade Receivable O/S for a period exceeding six Month				
(i) Considered good	5,000,001		5,000,001	
b) Others Trade Receivable				
(i) Considered good	41,799,475	146,799,476	400,935,594	405,935,595
	Total	146,799,476	Total	405,935,595

NOTE: 14		
CASH & CASH EQUIVALENTS	AS AT 31/03/15	AS AT 31/03/14
Cash on Hand	1,798,304	3,757,638
Balance with banks	399,821	22,666,393
Total	2,198,125	26,424,031

NOTE: 15		
OTHER CURRENT ASSETS	AS AT 31/03/15	AS AT 31/03/14
a) Salary Advance to employees	8,000	-
b) Advance Payment Against Property	-	8,000,000
c) Deposit given (Uniheal Foods)	838,413	838,414
Total	846,413	8,838,414

NOTE: 16		
REVENUE FROM OPERATIONS	AS AT 31/03/15	AS AT 31/03/14
a) Income from trading of IT products and peripherals	1,070,343,558	847,097,524
b) Income from Manpower Supply	1,905,390	18,611,080
Total	1,072,248,948	865,708,604

NOTE: 17		
OTHER OPERATING INCOME	AS AT 31/03/15	AS AT 31/03/14
Interest Received on loans given	1,705,061	1,585,878
Total	1,705,061	1,585,878

NOTE: 18		
OTHER INCOME	AS AT 31/03/15	AS AT 31/03/14
Sundry Balance W/back	3,862,340	3,636,022
Dividend received on investment in shares	400,000	400,000
Total	4,262,340	4,036,022

NOTE: 19		
COST OF PURCHASE :	AS AT 31/03/15	AS AT 31/03/14
Purchase of Trading Goods :		
(a) IT Products and peripherals	1,068,177,264	844,915,043
Total	1,068,177,264	844,915,043





NOTE: 20		
STOCK IN TRADE (IN RESPECT OF TRADING GOODS)	AS AT 31/03/15	AS AT 31/03/14
a) Opening Stock	33,700,599	33,748,064
b) Closing Stock	34,248,792	33,700,599
Changes in Inventories of trading goods	(548,193)	47,465

NOTE: 21		
EMPLOYEE BENEFIT EXPENSES	AS AT 31/03/15	AS AT 31/03/14
(a) Salary Expenses	1,989,576	18,398,429
(b) Staff Welfare Expenses	84,051	29,591
Total	2,073,627	18,428,020

NOTE: 22		
FINANCIAL COST	AS AT 31/03/15	AS AT 31/03/14
a) Bank Charges	32,944	10,437
	32,944	10,437

NOTE: 23		
DEPRECIATION AND AMORTIZATION EXPENSES	AS AT 31/03/15	AS AT 31/03/14
a) Depreciation on tangible fixed assets	8,800,264	5,757,406
	8,800,264	5,757,406

NOTE: 24		
OTHER EXPENSES	AS AT 31/03/15	AS AT 31/03/14
a) Auditors Remuneration	27,500	27,500
b) Balance w/off	-	62,400
c) Communication Expenses	18,234	32,662
d) Conveyance, Vehical& Travelling Charges	21,026	17,848
e) Demat Charges	538	11,017
f) Professional and Other Charges	206,425	180,696
g) Office Expenses	98,072	61,879
h) Computer Expenses	32,331	60,055
i) Printing and Stationery	56,156	71,326
j) Rates and Taxes	64,957	2,000
k) Interest on Late Payment of taxes	37,925	197,957
l) Advertising Expenses	65,647	68,763
m) Repairs & Maintenance Expenses	46,567	38,875
n) Electricity Charges	81,535	37,486
o) ROC Listing Fees & Filling Fees	425,550	317,646
p) Provident Fund Paid	349,339	-
Total	1,531,802	1,188,110

NOTE: 25		
DEFERRED TAX	AS AT 31/03/15	AS AT 31/03/14
Deffered Tax	3,839,792	(1,045,069)
	3,839,792	(1,045,069)





NOTE: 26

NOTES TO ACCOUNTS

26.1 Contingent Liabilities & Comments

a) Guarantee Given by the Company's banker as at March 31, 2015 is Rs.NIL (previous year : Rs. NIL)

26.2 Related Party Transaction

a) Key Managerial Person

Mangesh Gurav- Director

Kiran Thakure-Director

Nikhil Pednekar-Director

Rajgopalan Iyenger-Director

Kaveeta Aanaand : Director

Vinod Shinde-Director

B) TRANSACTION WITH RELATED PARTIES FOR THE YEAR ENDED ARE AS FOLLOWS ;

TRANSACTION /NATURE OF RELATIONSHIP		AS AT 31/03/15	AS AT 31/03/14
Name of Related Party	Nature of Relationship		
Advances taken & given			
Norvin Infrastructure Pvt Ltd	VinodShinde (Director)	12813000 (Cr)	12813000 (Cr)
Vakratunda Ventures Pvt Ltd	VinodShinde (Director)	949137 (Cr)	950000 (Cr)

26.3 AUDITORS REMUNERATION	AS AT	AS AT
	31.03.2015	31.03.2014
Audit Fees	15,000	15,000
Tax Audit Fees	12,500	12,500
	27,500	27,500

26.4 EARNING PER SHARES	CURRENT YEAR	PREVIOUS YEAR
Net Profit for the year attributable to the Ordinary Shareholders	1,548,139	(493,540,334)
Weighted average number of Equity Shares of Re 1/- each	1,163,798,560	1,163,798,560
Basic and Diluted Earning Per Share of Re 10/- each	0.00133	(0.424)

26.5 The previous year figures have been regrouped, rearranged wherever necessary.



STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

1. Accounting Convention

- 1.1. Financial statements are prepared in accordance with generally accepted accounting principles including accounting standards in India under historical cost convention except so far as they relate to revaluation of certain land and buildings.
- 1.2. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Revised Schedule VI to the companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities.

1.3. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements, disclosure of contingent liabilities and reported amounts of revenues and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances, Actual result could vary from estimates and any such differences are dealt with in the period in which the result are known/materialize.

2. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

3. Depreciation

Depreciation on Fixed Assets has been calculated on as per the provision of companies act, 2013.

4. Investments

Long-term quoted and unquoted investments are stated at cost. The income from Investments is accounted for when received. Provision for diminution in the value of Long Term Investment is made only if such a decline is other than temporary, in the opinion of the management. Application Money for unquoted shares pending for allotment have been shown under the head Investment (Unquoted Shares)



5. Inventories

Inventories are valued at cost or estimated net realizable value whichever is lower, computed on a FIFO basis, after providing for cost of obsolescence and other anticipate losses, wherever considered necessary. Finished goods and work in Progress include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

6. Expenditure

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

7. Segment Reporting

The Company has only one segment of activity of dealing in IT Trading during the period; hence segment wise reporting as defined in Accounting Standard-17 is not applicable.

8. In the opinion of board of directors, current assets, loans and advances, have at least the value as stated in the balance sheet, if realized in the ordinary course of the business.

9. Based on the information available with the company regarding status of suppliers as defined under “The Micro, Small and Medium Enterprises Development Act.2006.”There is no amount payable to the micro, small and medium enterprises company.

10. Revenue recognition

10.1 Revenue from sale of products is stated net off discounts and any applicable duties and taxes on dispatch of goods in accordance with terms of sales. Service revenue is recognized on rendering services.

10.2 Other operating revenues comprise of income from ancillary activities incidental to the operation of the company and is recognized when the right to receive the income is established as per the terms.

10.3 Interest Income is recognized on time proportion basis.

11. Research and Development

Expenses incurred on research and developments are charges to revenue in the same year. Fixed assets purchased for research and development purpose are capitalized and depreciated as per Company's policy.

12 Employee's Benefits

12.1 Short Term Employee's Benefits

All employees' benefits payable within twelve months of rendering services are recognized in the period in which the employees render the related services.

12.2 Post Employment/Retirements Benefits

Contribution to defined Contribution plans such as Provident Fund etc. are charged to the statement of Profit and Loss as incurred.



12.3 Gratuity

As per AS-15 (Revised) 2005 of ICAI read with Accounting Standard Board Guidance, The Provision for Gratuity Liability is not made since none of the employees have completed 5 years of service for period under review.

13. Taxation

Provision for Income tax is made on the basis of relevant provisions of the Income Tax Act, 1961 as applicable to the financial year.

Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes.

14. Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29- 'Provisions, Contingent Liabilities and Contingent Assets' is made. Contingent assets or liabilities neither recognized nor disclosed in the financial statements.

15. Earnings Per Share(EPS):

The earnings considered in ascertaining the Company's EPS are computed as per Accounting Standard 20 on "Earning per Share", issue by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares during the period. The diluted EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

16. Cash Flow Statement

Cash Flow Statement has been prepared in accordance with the Accounting standard Issued by Institute of Chartered Accounts of India on indirect method.

17. Foreign Currency Transaction

Expenses and income are recorded at the exchange rate prevailing on the date of the transaction. Assets and liabilities at the Balance Sheet date are restated at the exchange rate prevailing on the Balance Sheet date. Exchange difference arising on settlement of the transaction and on account of restatement of assets and liabilities are dealt with in the Profit and Loss Account.





18. **Miscellaneous Expenditure**

Deffered Revenue Expenses have been written-off over a period of five years.

19. **Accounting for CENVAT Credit:**

CENVAT benefit is accounted for reducing the purchase cost of material/fixed assets and Services, where CENVAT credit is available.

As per Report of Even Date Attached

For **VERMA MEHTA & AASOCIATES**

Firm Reg. No.112118

Chartered Accountants

For & On Behalf of the Board of Directors

Sd/-

CA Mrugen H Shah

Partner

Membership No.114770

Sd/-

Vinod Shinde

Chairman & CEO

Sd/-

Rajgopalan Iyengar

Executive Director
& CFO

Place Mumbai

Date: 27th May 2015

Place Mumbai

Date: 27th May 2015



ATTENDANCE SLIP

EMPOWER INDIA LIMITED

(CIN: L51900MH1981PLC023931)

Regd. Off.: 25/25A, 2ndFloor, Nawab Building, 327, D.N. Road, Fort, Mumbai- 400001.

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

Phone: 022- 22045055, 22045044, Hephdesk No. 9594750003, Email: info@empowerindia.in

DP ID No.*:	Folio. No.:
Client ID No.*:	No. of Shares held:

Name and address of the Shareholder(s)/Proxy holder:

I / We hereby record my/our presence at the 33rd Annual General Meeting of the Company to be held on Friday, 25th September, 2015 at 9.30 a.m., at #97, Mhada, Jankidevi School Road, Four Bungalow, Andheri (West), Mumbai - 400 058.

Member's / Proxy's

Signature

Note:

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)



PROXY FORM

EMPOWER INDIA LIMITED

(CIN: L51900MH1981PLC023931)

Regd. Off.: 25/25A, 2ndFloor, Nawab Building, 327, D.N. Road, Fort, Mumbai - 400001.

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

Phone: 022- 22045055, 22045044, Helpline No. 9594750003, Email: info@empowerindia.in

Name of the Member(s):		
Registered Address:		
Folio No./Client Id:		DP Id :

I/We, being the member(s) of _____ shares of Empower India Limited, hereby appoint:

- Name _____
Signature _____ or failing him;
- Name _____
Signature _____ or failing him;
- Name _____
Signature _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, September 25, 2015 at 9.30 a.m. at #97, Mhada, Jankidevi School Road, Four Bungalow, Andheri (West), Mumbai - 400 058, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	For	Against
<u>Ordinary Business</u>			
1	To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2015 and the Reports of the Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Mangesh Gurav, who retires by rotation and being eligible offers himself for re-appointment.		
3	Ratification of appointment of Statutory Auditors:		
<u>Special Business</u>			
4	Payment of Remuneration to Mr. Vinod Shinde.		
5	Appointment of Mr. Sameer Vishnu Padekar as an Independent Director.		
6	Appointment of Mr. Paresh Ramesh Gharat as an Independent Director.		
7	Change of Designation of Mr. Kiran Thakore from Independent Director to Executive Director.		
8	Adoption of New Articles of Association.		

Signed this _____ day of _____, 2015

Signature of Shareholder(s) _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp
Re.1/-

Note:

Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

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.

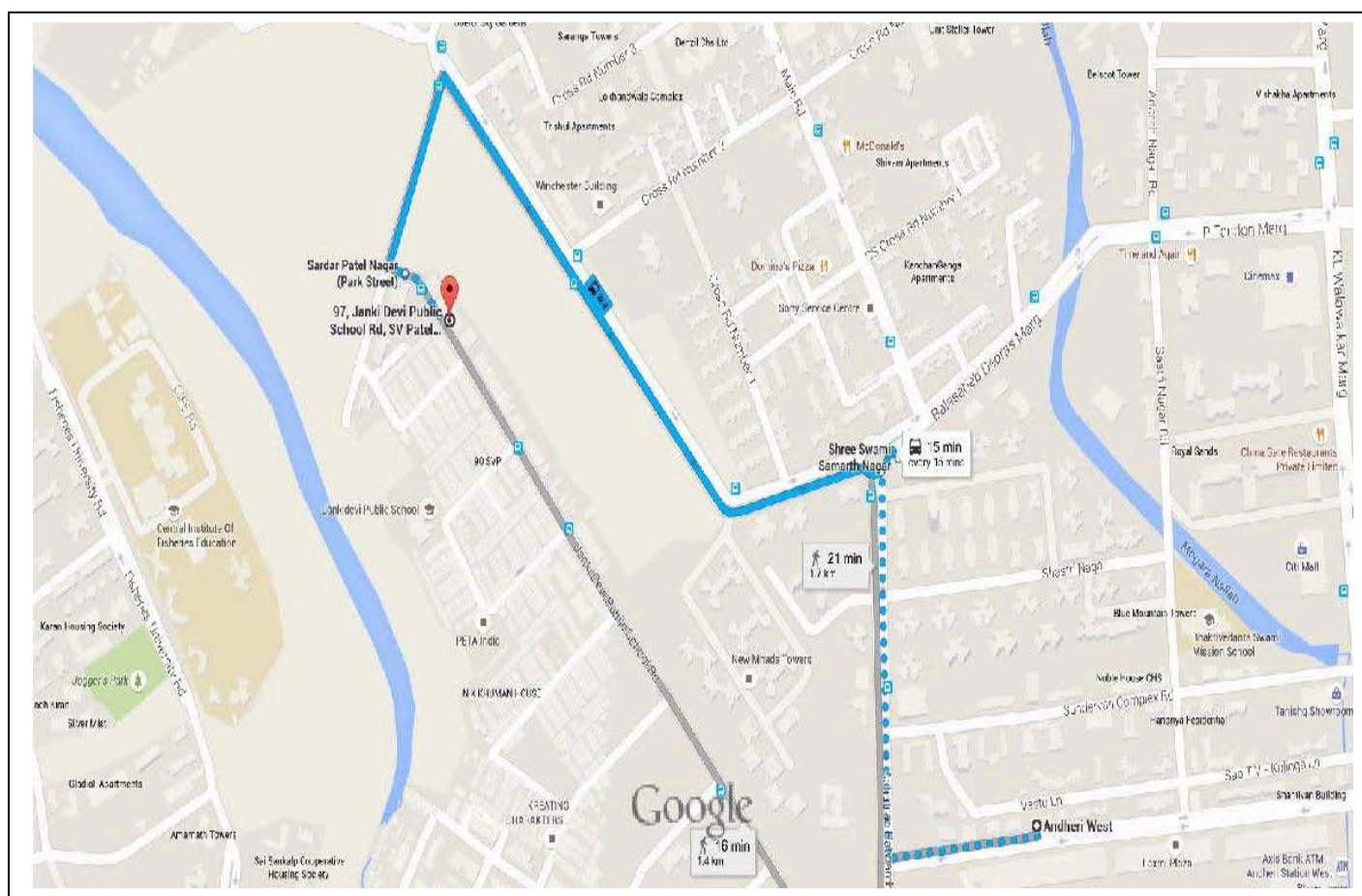




AGM Information

Date : 25th September, 2015
Day : Friday
Time : 9:30 a.m.
Address : #97, Mhada, Jankidevi School Road, Four Bungalow, Andheri (West), Mumbai - 400 058.
Lank Mark : Jankidevi Public School.

Route map



Empower India Limited:

Regd. Off.: 25/25A, 2ndFloor, Nawab Building, 327, D.N. Road, Fort, Mumbai- 40001.

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

Phone: 022- 22045055, 22045044, Hepldesk No. 9594750003,

Email: info@empowerindia.in; investors@empowerindia.in





BOOK POST

If Undelivered Please Return to:

EMPOWER INDIA LIMITED

25/25A, 2ndFloor, Nawab Building,

327, D.N. Road, Fort,

Mumbai- 40001

Phone: 022- 22045055, 22045044.

Email: info@empowerindia.in