

## NOTICE

The **ONE HUNDRED AND TWENTY THIRD ANNUAL GENERAL MEETING** of the Members of **EMPIRE INDUSTRIES LIMITED** will be held on **Friday, September 20, 2024 at 3.00 p.m.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. Dileep Malhotra (DIN : 00027168), who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

4. **Ratification of the remuneration of cost auditor for financial year 2024-2025**

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

”**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Vinay Mulay & Co, Cost Accountants (Registration No. M/8791), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025.

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

5. **Re-appointment of Mr. Dileep Malhotra (DIN : 00027168) as Joint Managing Director**

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

”**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, approval of the members be and is hereby accorded to re-appoint Mr. Dileep Malhotra (DIN : 00027168) as Joint Managing Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from October 1, 2024 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

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

6. **Revision of Remuneration of Mr. Ranjit Malhotra (DIN: 00026933), Managing Director designated as Vice Chairman of the Company**

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

”**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, approval of the members be and is hereby accorded for revision of remuneration of Mr. Ranjit Malhotra (DIN:

00026933) as Managing Director designated as Vice Chairman of the Company, for a remaining period of his term of appointment that is from September 20, 2024 to September 30, 2028 on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors and Nomination and Remuneration Committee of the Board to alter and vary the terms and conditions of the remuneration as it may deem fit.

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

**7. Re-appointment of Ms. Geetanjali Naidu (DIN: 08713727) as Woman Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Ms. Geetanjali Naidu (DIN: 08713727), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from April 6, 2020 upto April 5, 2025 (both days inclusive) and who being eligible for re-appointment as Woman Independent Director has given her consent

along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as Woman Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 6, 2025 upto April 5, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

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

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

Place : Mumbai  
Date : May 22, 2024

**NOTES:**

1. In continuation of the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.02/2022 dated May 05, 2022, Circular No.10/2022 dated December 28, 2022 and General Circular No.09/2023 dated September 25, 2023 all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. The Board has appointed Ms. Deepa Gupta, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://empiremumbai.com/investor-information>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 2/2022 dated May 05, 2022, MCA Circular No.10/2022 dated December 28, 2022 and General Circular No.09/2023 dated September 25, 2023.
9. The information in respect of the business under Item Nos. 4, 5, 6 & 7 set out above forms part of the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection

by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 20, 2024. Members seeking to inspect such documents can send an email to [investor\\_relations@empiremumbai.com](mailto:investor_relations@empiremumbai.com).

12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Bigshare Services Private Limited at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Annual Report, user ID / password for e-voting and updation of bank account mandate for the receipt of dividend.

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

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

14. In compliance with the Circulars, the Annual Report 2023-24, the Notice of the 123<sup>rd</sup> AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
15. Members may also note that the Notice of the 123<sup>rd</sup> AGM and the Annual Report 2023-24 will also be available on the Company's website, <http://empiremumbai.com/investor-information>, websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
16. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

Mandatory updation of PAN, KYC, Bank details, Specimen signature and Nomination details prior to processing the payment of Dividend: Pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents and SEBI Circular no. SEBI/ HO/ MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. Refer forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3, SH-13 and SH-14.

17. As per the provisions of Section 72 of the Companies Act 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form

No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Bigshare Services Private Limited, in case the shares are held in physical form.

18. The Scrutinizer will submit her report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than two working days of the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange and RTA and will also be displayed on the Company's website, www.empiremumbai.com.
19. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
20. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPFA Rules) as amended from time to time, the Company has transferred the unpaid or unclaimed dividend for the financial year 2015-2016 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

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

S. No.	Year	Description	Date of Declaration	Due Date for transfer to IEPF
1.	2016-17	Dividend @ 250%	27.07.2017	01.09.2024
2.	2017-18	Dividend @ 250%	26.07.2018	31.08.2025
3.	2018-19	Dividend @ 250%	26.07.2019	31.08.2026
4.	2019-20	Interim Dividend @ 250% as Final Dividend	03.03.2020	08.04.2027
5.	2020-21	Dividend @ 250%	29.09.2021	04.11.2028
6.	2021-22	Dividend @ 250%	21.09.2022	27.10.2029
7.	2022-23	Dividend @ 250%	22.09.2023	28.10.2030

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

22. As per provisions of Section 125(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective from September 7, 2016, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Suspense Account established by the Central Government. Accordingly, the Company has transferred shares to IEPF Authority. For claiming the shares and unclaimed dividends you have to apply to the Authority by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in along with fee specified by the authority.

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

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

The remote e-voting period begins on Monday, September 16, 2024 (9:00 a.m. IST) and ends on Thursday, September 19, 2024 (5:00 p.m. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on September 13, 2024 may cast their votes electronically. The e-voting module will be disabled by NDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 13, 2024.

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


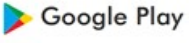


*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

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

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

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

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

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

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

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

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

4. Your User ID details are given below :

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

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [deepaguptacs@gmail.com](mailto:deepaguptacs@gmail.com)

with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

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

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

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



allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

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

Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor\_relations@empiremumbai.com. The same will be replied by the company suitably.
6. Speaker Registration during e-AGM session: Members who would like to express their views or ask questions during the AGM may register themselves by sending mail to investor\_relations@empiremumbai.com. You would have to mention the demat account number/folio number, city, email id, mobile number and then click on submit. The speaker registration shall commence on Monday, the September 16, 2024 at 9.00 a.m. and close on Wednesday, the September 18, 2024 at 5.00 p.m. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.

**ANNEXURE TO NOTICE**

As required by Section 102 of the Companies Act, 2013 the following Explanatory statement set out all material facts relating to the business mentioned under Item Nos. 4, 5, 6 & 7 of the accompanying Notice dated May 22, 2024.

**ITEM NO.4**

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

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

On recommendation of the Audit Committee at its meeting held on May 22, 2024 the Board has considered and approved appointment of M/s. Vinay Mulay & Co., Cost Accountants (Registration No. M/8791), for the conduct of the Cost Audit of the Company’s Construction including development activities at a remuneration of Rs.1,50,000/- plus applicable taxes and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2025.

The resolution of Item No. 4 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 4.

The Board recommends the Ordinary Resolution.

## **ITEM NO. 5**

### **Re-appointment of Mr. Dileep Malhotra (DIN : 00027168) as Joint Managing Director**

The Board of Directors of the Company (“the Board”) at its meeting held on May 22, 2024 has, subject to approval of members, re-appointed Mr. Dileep Malhotra (DIN: 00027168) as Joint Managing Director, for a further period of 5 (five) years from the expiry of his present term, that is, October 1, 2024, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members’ approval for the re-appointment of and remuneration payable to Mr. Dileep Malhotra as Joint Managing Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Dileep Malhotra are as under:

I Period of Appointment: October 1, 2024 to September 30, 2029.

II Remuneration

#### **(A) Fixed Compensation**

Fixed Compensation shall include Basic Salary, Company’s Contribution to Provident Fund, and Gratuity. The Basic Salary shall be in the range of Rs.8,00,000/- to Rs.15,00,000/- per month, payable monthly. The annual increment shall be 10% of the basic salary subject to availability of profit as computed under section 198 of the Companies, Act, 2013. The Company’s contribution to Gratuity shall be according to the rules of the Company, in force from time-to-time.

#### **(B) Performance-Linked Variable Remuneration (PLVR)**

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

#### **(C) Flexible Compensation**

In addition to the fixed compensation and PLVR, the Joint Managing Director will be entitled to the following allowances, perquisites, benefits,

facilities, and amenities as per the rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called ‘perquisites and allowances’). These perquisites and allowances may be granted to the Joint Managing Director in such form and manner as the Board may decide.

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

## Explanation

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

### III. Overall Remuneration

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

### IV. Minimum Remuneration

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

#### Note:

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

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

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

Mr. Dileep Malhotra along with Mr. Satish Chandra Malhotra, Mr. Ranjit Malhotra and Mr. Kabir Malhotra are interested in the resolution set out at Item No. 5 of the Notice. The relatives of Mr. Dileep Malhotra may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Ordinary Resolution.

### ITEM NO.6

Mr. Ranjit Malhotra (DIN: 00026933) was re-appointed as Managing Director designated as the Vice Chairman of the Company at 122<sup>nd</sup> Annual General Meeting held on 22<sup>nd</sup> September, 2023 for the period of five years from October 1, 2023 to September 30, 2028.

Mr. Ranjit Malhotra is a well-qualified person and is a prominent and successful Industrialist with a wide and varied experience. He is instrumental in developing the property of the Company at Lower Parel and Vikhroli and giving the same on Leave & License basis to Multinational Companies and Banks.

Keeping in view the above and after considering Industrial standards and his role, involvement in the business of the Company and with a recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has in its meeting held on May 22, 2024, unanimously recommended the increase in the remuneration of Mr. Ranjit Malhotra as Managing Director, designated as Vice Chairman, for the remaining period from September 20, 2024 to September 30, 2028 on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the revision of remuneration payable to Mr. Ranjit Malhotra as Managing Director, designated as Vice Chairman of the Company for the period from September 20, 2024 to September 30, 2028 in terms of the applicable provisions of the Act. Broad particulars of the terms of remuneration payable to Mr. Ranjit Malhotra are as under:

- I Period of Appointment: October 1, 2023 to September 30, 2028.

## II Remuneration

### (A) Fixed Compensation

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

The Basic Salary shall be in the range of Rs.8,50,000/- to Rs.15,00,000/- per month, payable monthly. The annual increment shall be 10% of the basic salary subject to availability of profit as computed under section 198 of the Companies, Act, 2013. The Company's contribution to Gratuity shall be according to the rules of the Company, in force from time-to-time.

### (B) Performance-Linked Variable Remuneration (PLVR)

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

### (C) Flexible Compensation

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

- Furnished residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, water, power, and furnishing and to be provided with the services of personal assistants/care takers) or house rent allowance in lieu thereof as per the rules of the Company;
- Payment/reimbursement of medical/hospitalisation expenses for the Vice Chairman and his family, hospitalisation, and accident insurance for self and family in accordance with the rules of the Company;
- Leave Travel Assistance for the Vice Chairman and his family in accordance with the rules of the Company;
- Payment/reimbursement of club fees;

- Consolidated privilege leave on full pay and allowance, not exceeding 30 days in a financial year. Encashment/ accumulation of leave will be permissible in accordance with the Rules specified by the Company;
- Sick leave as per the rules of the Company;
- Provision of Company maintained car(s) with driver(s) for official use;
- Provision of free telephone facilities or reimbursement of telephone expenses at residence including payment of local calls and long distance official calls;
- Reimbursement of all expenses including travelling and entertainment expenses incurred by him in the course of business of the Company.
- Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

### Explanation

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

## III. Overall Remuneration

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

## IV. Minimum Remuneration

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

**Note:**

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

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

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

Mr. Ranjit Malhotra along with Mr. Satish Chandra Malhotra, Mr. Dileep Malhotra and Mr. Kabir Malhotra are interested in the resolution set out at Item No. 6 of the Notice. The relatives of Mr. Ranjit Malhotra may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Ordinary Resolution.

**ITEM NO.7****Re-appointment of Ms. Geetanjali Naidu (DIN: 08713727) as Woman Independent Director of the Company**

Ms. Geetanjali Naidu (DIN: 08713727) is currently Woman Independent Director of the Company and member of the Stakeholder Relationship Committee and Risk Management Committee.

Ms. Naidu was appointed as an Independent Director of the Company by the Members through Postal Ballot on April 6, 2020 for a period of 5 (five) consecutive years commencing from April 6, 2020 upto April 5, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee (‘NRC’), the Board of Directors at

its meeting held on May 22, 2024, proposed the re-appointment of Ms. Naidu as Woman Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 6, 2025 upto April 5, 2030 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Ms. Naidu, has Bachelor degree in Science from D. G. Ruparel College Arts, Science and Commerce, Mumbai, Bachelor of Law from Government Law College, Mumbai and Master’s in Human Resources Development And Research from Prin. L. N. Welingkar Institute of Management and Research. Ms. Naidu is an Immigration Lawyer and High Court Advocate practicing in Mumbai, India. She is the Founder of GN LEGAL ADVISOR, a Mumbai-based Immigration Law Firm. Ms. Naidu helps her clients through all stages of EBS Immigrant Investor Program (USA- Green Card), Ireland PR, Canada PR, European PR and Citizenship (Cyprus, Malta, Portugal, Spain, Greece) along with Saint Kitts & Nevis, Commonwealth of Dominica, Grenada, and Saint Lucia. Ms. Naidu’s legal services include counseling for the Investor and their family members, analysis of all documents related to EBS and other countries. She specializes in preparing Source of Funds report for EBS clients, tax planning along with Chartered Accounts or CPA, checking the company related documents. She provides an efficient combination of advocacy and advisory role to her clients, has traveled widely and seen the most conceivable immigration issues faced by her clients. She has helped her clients decide which country to settle in and has been instrumental in shaping the lives of many, making their dreams come true. Ms. Naidu is very well respected throughout the immigration law community in India, U.S. and Europe. She is the admitted to the Bar Association of Maharashtra & Goa and has been awarded the “Certificate of Practice” from All India Bar Association.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Ms. Naidu’s qualifications and the rich experience in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Ms. Naidu continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 (‘the Act’) received a notice from a Member proposing her candidature for the office of Director. The Company has received a declaration from Ms. Naidu confirming that she continues to meet the criteria of

independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms. Naidu has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Naidu has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Ms. Naidu has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Ms. Naidu has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Ms. Naidu is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Ms. Naidu fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.empiremumbai.com> and would also be made available for inspection to the Members of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Ms. Naidu as Woman Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Naidu are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

All the relevant documents in respect of accompanying notice for Resolution Nos. 4, 5 6 & 7 are open for inspection at the Registered Office of the Company during normal business hours on any working day, excluding Sunday. You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the instructions set out herein.

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

Place: Mumbai  
Date: May 22, 2024

By order of the Board  
For EMPIRE INDUSTRIES LIMITED

S.C. NANDA  
DIRECTOR FINANCE &  
COMPANY SECRETARY

**ANNEXURE TO NOTICE:**

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

**ITEM NO.5**

Mr. Dileep Malhotra (DIN: 00027168) is an MBA from Le High University, USA. He is the son of Mr. S. C. Malhotra, Chairman of the Company. Mr. Dileep Malhotra joined Empire in November 28, 1991. He is on the Board of the Company as Joint Managing Director since October 1, 1999. He has substantially contributed for the development of the Agency business of the Company. He is also the Chairman of the Risk Management Committee of the Company.

Directorship in other Companies:  
Randil Trading Company Pvt. Ltd.  
Empire Technical Services Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies: Nil

He is the Promoter of the Company and holds 14,75,975 (24.60 %) shares of the Company in his name as on March 31, 2024.

**ITEM NO.6**

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

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

Membership / Chairmanship of Board Committees in other Companies: Nil

He is the Promoter of the Company and holds 9,68,403 (16.14%) shares of the Company in his name as on March 31, 2024.

**ITEM NO.7**

Ms. Geetanjali Naidu, (DIN: 08713727) has Bachelor degree in Science from D. G. Ruparel College Arts, Science and

Commerce, Mumbai, Bachelor of Law from Government Law College, Mumbai and Master's in Human Resources Development And Research from Prin. L. N. Welingkar Institute of Management and Research. Ms. Naidu is an Immigration Lawyer and High Court Advocate practicing in Mumbai, India. She is the Founder of GN LEGAL ADVISOR, a Mumbai-based Immigration Law Firm. Ms. Naidu helps her clients through all stages of EBS Immigrant Investor Program (USA- Green Card), Ireland PR, Canada PR, European PR and Citizenship (Cyprus, Malta, Portugal, Spain, Greece) along with Saint Kitts & Nevis, Commonwealth of Dominica, Grenada, and Saint Lucia. Ms. Naidu's legal services include counseling for the Investor and their family members, analysis of all documents related to EBS and other countries.

She specializes in preparing Source of Funds report for EBS clients, tax planning along with Chartered Accounts or CPA, checking the company related documents. She provides an efficient combination of advocacy and advisory role to her clients, has traveled widely and seen the most conceivable immigration issues faced by her clients. She has helped her clients decide which country to settle in and has been instrumental in shaping the lives of many, making their dreams come true. Ms. Naidu is very well respected throughout the immigration law community in India, U.S. and Europe. She is admitted to the Bar Association of Maharashtra & Goa and has been awarded the "Certificate of Practice" from All India Bar Association.

She has no inter-se relationship with other Directors and Key Managerial Personnel of the Company and holds NIL shares of the Company in his name as on March 31, 2024.

She is not director in other Companies.

Membership / Chairmanship of Board Committees in other Companies: Nil

The Board is of the opinion that Ms. Naidu continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company.

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

Place: Mumbai  
Date: May 22, 2024

By order of the Board  
For EMPIRE INDUSTRIES LIMITED

S.C. NANDA  
DIRECTOR FINANCE &  
COMPANY SECRETARY