



## Empire Industries Limited

SEC:SHR:2021(0215)

February 22, 2021

BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 023.

Company Scrip Code: 509525

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its meeting held on February 12, 2021 have passed a resolution wherein it has adopted the enclosed voluntary and unconditional waiver of Dividend Rules and the format of a form through which the shareholders can inform the Company in respect of waiving off / forgoing their right to receive dividend. This is in view of the present pandemic situation.

Thanking you,

**Yours faithfully,**  
**For EMPIRE INDUSTRIES LIMITED**

**S. C. NANDA**  
**Director-Finance & Company Secretary**

CIN: L17120MH1900PLC000176

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

Tel.: 66555453 • Fax : 24939143

E-mail: [email@empiresecretarial.com](mailto:email@empiresecretarial.com) • Web : [www.empiremumbai.com](http://www.empiremumbai.com)

**Divisions**

Empire Machine Tools MFTM • Empire Machine Tools MCAT • Vitrum Glass  
Empire Industrial Equipment • Empire Vending (GRABBIT) • Empire Foods  
The Empire Business Centre • Empire Industrial Centrum

# **EMPIRE INDUSTRIES LIMITED**

Corporate Identity Number:

L17120MH1900PLC000176

Registered Office:

**EMPIRE COMPLEX**

**414 SENAPATI BAPAT MARG**

**LOWER PAREL, MUMBAI 400013**

**Tel: 66555453**

E-mail ID: [email@empiresecretarial.com](mailto:email@empiresecretarial.com)

Website: [www.empiremumbai.com](http://www.empiremumbai.com)

**EMPIRE INDUSTRIES LIMITED**

**(WAIVER OF DIVIDEND) RULES**

*[As approved by the Board of Directors on*

*12.02.2021]*

## **EMPIRE INDUSTRIES LIMITED (WAIVER OF DIVIDEND) RULES**

*[These rules may be called the Empire Industries Limited (Waiver of Dividend) Rules. They shall come into force w.e.f. 12.02.2021]*

### **PREAMBLE:**

As per the Article 120 of the Article of Association of the Company and subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities. The Waiver of Dividend Rules as framed are as follows.

### **OBJECT:**

These rules provides an option to the Members/Shareholders of the Company who hold the Equity shares in the Company to waive/forgo his/her/their right to receive the dividend (interim or final) by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company.

### **RULES:**

1. The term dividend means either Interim or Final Dividend.
2. A Shareholder can waive/forgo the right to receive the dividend to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date/Book-Closure Date fixed for determining the names of Members entitled for such dividend. However, the shareholders cannot waive/forgo the right to receive the dividend for a part of percentage of dividend on share(s).
3. The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend shall inform the Company in the form prescribed (Annexure-1) by the Board of Directors of the Company.
4. In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to give consent by signing the prescribed form (Annexure-1) their decision of waiving/forgoing their right to receive the dividend from the Company.

5. The Shareholder, who wishes to waive/forgo the right to receive the dividend shall send his irrevocable instruction in prescribed form (Annexure I) for waiving/ forgoing dividend so as to reach the Company before the Record Date /Book Closure Date fixed for the payment of such dividend. Under no circumstances, any instruction received for waiver/forgoing of the right to receive the dividend after the Record Date /Book Closure Date fixed for the payment of such dividend shall be given effect to.
6. The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend for interim, final or both shall be irrevocable and cannot be withdrawn for such waived/ forgone the right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date/Book Closure Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form (Annexure I), about his waiving/ forgoing of the right to receive the dividend.
7. The instruction by a Shareholder to the Company for waiving/ forgoing the right to receive dividend is purely voluntary on the part of the Shareholder. There is no interference with a Shareholder's Right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividend as usual. Such Shareholder will automatically receive dividend as and when declared.
8. The decision of the Board of Directors of the Company or such person(s) as may be authorised by Board of Directors of the Company shall be final and binding on the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules.
9. These Rules can be amended, modified, withdrawal etc. by the Board of Directors of the Company from time to time as may be required.
10. This Rules shall be read with prescribed form (Annexure I)

Date: 12.02.2021

Place: Mumbai

**ANNEXURE-I**

**FORM OF COMMUNICATION FOR WAIVING/FORGOING RIGHT TO RECEIVE  
THE DIVIDEND FROM THE COMPANY**

By Hand/Speed Post/Email

DP ID and Client ID: [●]

From: [●]

(Name and Address of Shareholder(s): [●]

Tel No./Mob: [●]

Email: [●]

To,  
**EMPIRE INDUSTRIES LIMITED**  
Empire Complex  
414 Senapati Bapat Marg  
Lower Parel, Mumbai 400013.

Dear Sir/s,

**Sub: Waiver / Forgoing of the Right to receive the dividend on Equity Shares held by me / us under the above mentioned DP ID and client ID in respect of Final Dividend recommended by Board of Directors of the Company on [●] / Interim Dividend declared by the Board of Directors of the Company on [●].**

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I / We refer to the Rules framed and approved by the Board of Directors of the Company under Article 120 of the Articles of Association of the Company for equity shareholders who want to waive/forgo the right to receive the Final Dividend recommended by Board of Directors of the Company on [●] / Interim Dividend declared by the Board of Directors of the Company on [●].

I / We, the undersigned am / are aware of, have read and understood the above said Rules framed and approved by the Board of Directors of the Company under Article 120 of the Articles of Association of the Company.

I / We hold the following Equity Shares in Demat Form / Physical Form and hereby waive/forgo unconditionally, irrevocably and absolutely the right to receive the equity dividend on [●] Equity shares of Rs. 10/- each held by me / us under DP ID and Client ID [●].

I / We further agree and understand that the waiver/ forgoing of the right to receive the above Final Dividend recommended by Board of Directors of the Company on [●] / Interim Dividend declared by the Board of Directors of the Company on [●] cannot be revoked under any circumstances.

This letter of waiver is issued/signed by me/us with full conscience, without any doubt, difficulty, undue influence, coercion or mistake and is binding on me/us and my/our heirs, executors and administrators

Yours faithfully,

Signed and Delivered	Full Name (s)	Signature (s)
1 <sup>st</sup> Shareholder		
2 <sup>nd</sup> Shareholder		
3 <sup>rd</sup> Shareholder		

*In case of joint holders all must sign. In case of a Body Corporate, stamp of the Company should be affixed and necessary Board resolution should be attached.*

*Strike out whichever is not applicable.*

Place: [●]

Date: [●]