

RISHI LASER LTD.**CIN : L99999MH1992PLC066412**

Regd. office : 612 Veena Killedar Indl. Estate, 10/14 Pais Street, Byculla (W), Mumbai 400 011.

Tel. No. 022 - 23075677 / 23074585 | Fax No. 022-23080022

E-mail: rlcl.mumbai@rishilaser.com | Website: www.rishilaser.com

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of Rishi Laser Limited will be held on Wednesday, 20th day of September, 2017 at 11.45 a.m. at Indian Merchant's Chamber, Killachand Conference Room, 2nd Floor, IMC Marg, Churchgate, Mumbai 400020 to transact the following business:

AS ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited financial statements for the year ended 31st March, 2017 and the Report of the Board of Directors and Auditors thereon.
- 2 To appoint a Director in place of Mrs. Sheela Mohan Ayyar (DIN 06656579), who retires by rotation and being eligible offers herself for re-appointment.
- 3 To appoint Auditors and to fix their remuneration and in this regard 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. B.D. Jokhakar & Co., Chartered Accountants (Firm Reg. No. 104345W) Mumbai be and are hereby appointed as Statutory Auditors of the Company in place of of M/s. Alladi Krishnan & Kumar, Chartered Accountants (Firm's Reg. No. 100282W), to conduct audit for the Financial year 2017-18 and subsequent 4 financial years, at such remuneration plus reimbursement of out-of-pocket, travelling expenses, as may be mutually agreed between the Board of Directors of the Company and the said Auditors;

RESOLVED FURTHER THAT M/s. B. D. Jokhakar & Co., Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this 25th General Meeting till the conclusion of 30th Annual General Meeting of the Company, subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to appoint Auditors on such terms and conditions including the remuneration as the Board of Directors may deem fit."

AS SPECIAL BUSINESS

- 1 To approve re-appointment and remuneration of Mr. Harshad Patel (DIN 00164228) as Managing Director of the Company.

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of any other authorities that may be required, the Company hereby approves the re-appointment of Mr. Harshad Patel (holding DIN: 00164228) as the Managing Director of the Company for a period of 03 (Three) years commencing from 01st April 2017 till 31st March 2020 at a minimum consolidated remuneration (inclusive of all perquisites except those mentioned in Section IV of Part II of Schedule V) not exceeding Rs. 9 Lacs per month which from time to time with the approval of the Board or any Committee thereof may further be enhanced/altered/varied upto the maximum permissible limit as specified under Schedule V of the Companies Act 2013, and on such other terms and conditions as laid down in the agreement entered into between the Company and Mr. Harshad Patel".



“RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, in any financial year, during the tenure of Mr. Harshad Patel, the Company shall pay Mr. Harshad Patel, above stated remuneration as minimum remuneration.

“RESOLVED FURTHER THAT Mr. Vasant Goray, Director or Ms. Supriya Joshi, Company Secretary

of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, including filing of returns, forms, intimations with the Registrar of Companies, Stock Exchanges, any other government, regulatory authorities as may be considered necessary, desirable or expedient to give effect to this resolution.”

Registered Office:-
612, Veena Killedar Industrial estate,
10-14, Pais Street, Byculla (W),
Mumbai 400011.

Dated: 27th June, 2017

By Order of the Board
For Rishi Laser Ltd.

Supriya Joshi
Company Secretary

NOTES:

A. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

B. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting.

C. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto.

D. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable.

E. Particulars required for appointment/Reappointment of Director pursuant to sub-regulation (3) of Regulation 36 of the Listing Regulations:

Mrs. Sheela Mohan Ayyar shall retire by rotation at the forthcoming Annual General Meeting (AGM) and being eligible offers herself for re-appointment. She was appointed as Director in the Annual General Meeting held on 29th September, 2015. She is a Commerce Graduate. She is holding Directorship in one listed Company, Rishi Techtex Limited. In addition she is also chairperson in Audit Committee of Rishi Techtex Limited. She is not related to any director neither holding any shares in the Company.

Other information as prescribed in Regulation 36 of the Listing Regulations and as per Secretarial Standard-2 in respect of appointment or reappointment and/or fixation of Remuneration of Directors, is given at Annexure-A to this notice.

F. The Register of Members and Share Transfer Books of the Company will remain closed from 14.09.2017 to 20.09.2017 (both days inclusive).

G. Members/proxies should bring the attendance slips duly filled in for attending the meeting.

H. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.

I. Copies of the Annual report will not be circulated at the meeting.

J. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

K. Voting through electronic means (E-Voting):

1. In accordance with the applicable provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 (the Rules), the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the 25th Annual General Meeting of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility to its members.

2. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut off date September 13, 2017.

3. The voting period begins on Saturday, September 16, 2017 at 10.00 a.m. and ends on Tuesday, September 19, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 13, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

4. The facility for voting by ballot or polling paper shall also be made available at the meeting and Members of the Company as of cut off date attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the



meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

5. Sudhanwa S Kalamkar & Associates. has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

6. The Procedure and Instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com, during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "RISHI LASER LIMITED" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders):</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field. |
| Dividend Bank Details or Date of Birth (DOB) | <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. • If the details are not recorded with the depository or company please enter member id/folio number in the Dividend Bank Details field as mentioned in the instruction 6 (iv). |

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended

not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Rishi Laser Limited> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO

as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same and send the scan copy of Board Resolution/POA to askus@kalamkarassociates.net

(xx) **In case of members receiving the physical copy:**

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (b) The voting period begins on September 16, 2017 at 10.00 a.m. and ends on September 19, 2017 at 5.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 13, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) Any person having any grievances in connection with remote e-voting may write to Ms. Supriya Joshi, Company Secretary at the Registered Office of the Company or email her at investors@rishilaser.com

7. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the



Company and make not later than 48 hrs of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

8. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company immediately after the result is declared and shall be simultaneously forwarded to Bombay Stock Exchange Limited.

Registered Office:-
612, Veena Killedar Industrial estate,
10-14, Pais Street, Byculla (W),
Mumbai 400011.

By Order of the Board
For Rishi Laser Ltd.

Supriya Joshi
Company Secretary

Dated: 27th June, 2017

ANNEXURE

Item No. 4 (As per Schedule V of the Companies Act, 2013)

1. General Information :

Rishi Laser Ltd formerly known as Rishi Laser Cutting Limited was incorporated on 20.04.1992. It is mainly engaged in the business of fabrication of sheet metal components. The Company has manufacturing units at Pune, Vadodara, Bengaluru, Savli, Rajkot, Pithampur and Sonapat. The Company has achieved net sales of Rs.9594 Lacs during the year as compared to Rs.9031 Lacs in the previous year. The Company has achieved a profit of Rs.106.93 Lacs in the year as compared to a loss of Rs.794.82 Lacs suffered in the previous year. The company has no foreign investment or collaboration.

period of three years w.e.f. 1st April 2017 pursuant to the provisions of sections 196,197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force).

At present he is the only Managerial Person looking after the operations of the Company. The responsibility of Mr.Harshad Patel has gone up manifold mainly on account of difficult financial position of the Company. Mr Harshad Patel is a qualified Chartered and Cost Accountant. He has over 35 years' experience in Business and Industry.

2. Information about the appointee:

Mr. Harshad Patel has been on the Board of the company from the inception. He has been acting as Managing Director of the Company since 2011. The Board of Directors in their meeting held on 30.03.2017 decided to re-appoint him as Managing Director of the Company for the further

Further it is proposed to pay remuneration and Perquisites not exceeding the maximum limits specified in Schedule V and on such other terms and conditions and as set out in the Agreement entered into between the Company and Mr. Harshad Patel. The Agreement contains interalia, the following terms and conditions:

| | |
|-----------------|---|
| A) Period | 1 st April, 2017 to 31 st March 2020 (3 Financial years) |
| B) Remuneration | Consolidated remuneration not exceeding Rs.9 Lacs per month, which may from time to time be increased by such amount as the Board or Committee thereof may determine taking into consideration the performance of the Company. Provided that maximum consolidated remuneration payable anytime during the aforesaid tenure shall not |

| | |
|---|--|
| | exceed maximum amount of remuneration payable to the Managing Director as provided by the relevant provisions of the Cos Act 2013. |
| Breakup of Monthly Remuneration- payable w.e.f. April 01, 2017 | |
| Basic Salary per month | Rs. 5.00 Lacs |
| House rent allowance up to 50% of salary. In case of rented accommodation, rent up to 50% of Salary will be paid to the Managerial Person. | Rs. 2.50 Lacs |
| Other allowances including monetary value of following perquisites a) Premium for personal accident insurance policy b) Vehicle with Driver c) Club Membership Fees | Rs. 1.50 Lacs |
| The Company shall reimburse to the Managing Director entertainment, traveling and all other expenses incurred by him for the business of the Company. Any commission payable based on the net profit (as and when earned for any financial year during the currency of tenure) will be confined to such amount which shall not exceed maximum amount of remuneration payable provided by the relevant provisions of the Cos Act 2013. | |
| Monetary Value of following payments shall not be included while computing perquisites while computing the above limit set on the total remuneration payable to the Managing Director: a) Contribution towards PF, Superannuation fund or annuity to the extent these either singly or taken together are not taxable under the Income Tax Act. b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and; c) Encashment of leave at the end of tenure. | |

3. **Other information:**

During the year the company has achieved a profit of Rs.106.93 Lacs which is inadequate to pay the present remuneration as per provisions of section 197. Therefore, the remuneration is proposed as per section II of part II of schedule V. The lower profits are mainly due to lower turnover during the year. However steps have been taken for increase in sales.

4. **Disclosures:**

The Disclosures prescribed under Part IV of section II of Schedule V are mentioned in the Board of Director's report under the heading "Corporate Governance", attached to the financial statement.

5. The Special Resolutions contained in item no. 4 of the Notice seeks to approve the re-appointment of the Managing Director on remuneration and terms as set out in the Agreement entered between the Company and Mr. Harshad Patel, a

copy of which will be available for inspection at the registered office of the Company on any working day up to the date of Annual General Meeting between 11 a.m and 1 p.m excluding Saturdays, Sundays and Holidays.

6. The above shall be treated as abstract of the Agreement entered between the Company and the Mr. Harshad Patel pursuant to Section 190 of the Companies Act, 2013.

7. In case of absence or inadequacy of profits in any financial year, the remuneration stated above subject to limits specified in Schedule V will be paid as Minimum Remuneration to the Managing Director.

8. The Board recommends his re-appointment. No other Director, Key Managerial Personnel or their relatives other than Mr. Harshad Patel is interested in the Resolution.



ANNEXURE – 'A'

Details of directors seeking appointment or re-appointment and /or fixation of their Remuneration at the ensuing Annual General Meeting (Pursuant to SEBI listing regulation and Secretarial Standard SS-2)

| | |
|---|--|
| Name of Director | Mr. Harshad Patel - 00164228 |
| Age | 60 years |
| Date of First Appointment on the Board | Since Inception |
| Expertise in Specific functional areas | Industrialist |
| Qualifications | Qualified Chartered and Cost Accountant |
| Terms and condition of appointment / re-appointment | As per Item No. 4 of the explanatory Statement to the Notice |
| Remuneration last drawn by such person, if applicable | Rs.84 Lac p.a. |
| List of Outside directorship held excluding alternate directorship | 1. Xcel polymer products private limited 2. KrishakSaaj private limited 3. Rishi Vocational education private limited 4. Metal cutting and fabricators association of India 5. Agri nets manufacturers association |
| Chairman / Member of the Committees of the Board of Directors of the Company | Member of Audit Committee & Stakeholders Relationship Committee |
| Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director | NIL |
| No. of Equity shares held in the Company | 1010529 |
| No. of Board Meetings attended during FY 2016-17 | 6 |
| Relationship with other Directors, Manager and other Key Managerial Persons of the Company | NIL |