

RISHILASER LIMITED**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: ricl.mumbai@rishilaser.com | Website: www.rishilaser.com

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of Rishi Laser Limited will be held on Friday, 27th day of November, 2020 at 11.00 a.m. through Video Conferencing (VC) other Audio Visual Means (OAVM) to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2020 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vasant Goray (DIN 00176609), who retires by rotation and being eligible offers himself for re-appointment.

AS SPECIAL BUSINESS

3. To approve the remuneration of the Cost Auditors for financial year ending 31st March, 2021 and in this regard to consider and if thought fit, to pass with or without modifications the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 (3) and all other applicable provisions, if any, of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014 or any statutory modification or re-enactment thereof, **M/s P.K.Chatterjee & Associates, Cost Accountants** (Firm Registration No. 101833) appointed as the Cost Auditors by the Board of Directors of the Company for the financial year ending 31st March 2021 be paid a remuneration of Rs. 65,000/- (Rupees Sixty Five Thousand Only) as recommended by the Audit Committee

and approved by the Board of Directors of the Company.”

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

4. To approve re-appointment and remuneration of Mr. Harshad Patel (DIN: 00164228) as Managing Director of the Company and in this regards to consider and if thought fit, to pass with or without modifications the following Resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee, and subject to approval of any other authorities that may be requires, the Company hereby approves, the re-appointment of Mr. Harshad Patel (DIN: 00164228), as the Managing Director of the Company for a period of three (3) years commencing from 01st April, 2020 till 31st March, 2023, at a minimum consolidated remuneration (including perquisites except those mentioned in Section IV of Part II of Schedule V) not exceeding Rs. 10 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 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 where in any financial year during the currency of tenure of Mr. Harshad Patel as Managing Director, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Mr. Harshad Patel, the remuneration as set out in the Explanatory Statement, as a “minimum remuneration” subject

to the limits and conditions specified in Schedule V of the Companies Act, 2013 and rules made thereunder as amended from time to time;

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary and Compliance Officer and / or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Date: 11th September, 2020

Place: Mumbai

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

By Order of the Board
For Rishi Laser Limited

Ganesh Agrawal
CFO & Compliance Officer

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, 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 this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. 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 MCA Circulars 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/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL
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 Act.
5. The Members can join the EGM/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 EGM/ AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to askus@kalamkarassociates.com
7. In case of the Joint holders attending the 28th AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Adroit Corporate Services Private Limited for assistance in this regard.
9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Adroit Corporate Services Private Limited in case the shares are held by them in physical form.



10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Adroit Corporate Services Private Limited in case the shares are held by them in physical form.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Adroit Corporate Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. Statutory Registers and documents referred to, in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m to 1.00 p.m upto the date of the 28th Annual General Meeting.
13. Pursuant to Section 124 (5) of the Companies Act, 2013 any dividend which is unpaid & unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of a company is required to be transferred to Investor Education and Protection Fund ("IEPF Authority") established under Section 125 (1) of the said Act.

Further pursuant to Section 124 (6) of the Companies Act, 2013 all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Authority.

Members may please note that in the event of transfer of shares and unclaimed dividend to IEPF Authority Member can claim the same from the said authority by filing online application in Form IEPF 5 available on the website www.iepf.gov.in and sending a physical copy of the same alongwith all enclosures duly signed to the Company.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.rishilaser.com, websites of the Stock Exchanges i.e. BSE Limited and at www.bseindia.com, and on the website of CDSL (Email ID)
15. Members can avail nomination facility in terms of extant legal provisions in this regard. On request, the necessary Form SH-13 can be obtained from the R & T Agents.
16. *Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.*
17. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto.
18. The Register of Members and Share Transfer Books of the Company will remain closed from 21.11.2020 to 27.11.2020 (both days inclusive).
19. *At the Twenty Sixth AGM held on September 28, 2018 the Members approved appointment of M/s Shah Mehta and Bakshi, Chartered Accountants, Vadodara (Firm Registration No. 103824W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty First AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Twenty Eighth AGM*
20. Particulars required for appointment/Re-appointment of Director pursuant to sub-regulation (3) of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as mentioned below:

Mr. Vasant Goray shall retire by rotation at the forthcoming Annual General Meeting (AGM) and being eligible offers himself for re-appointment. Mr. Vasant Goray, aged 70 years is a post graduate in Commerce and member of Institute of

Company secretaries of India and has over 36 years business experience in Secretarial, Finance and legal matters. He has been acting as Director since May, 2006. He retires by rotation and is eligible for reappointment.

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

21. Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the Notice and holding Shares as on the cut-off date for remote E-voting i.e. Friday, 20th November, 2020 may follow the same instructions as mentioned below for E-voting.

22. Voting through electronic means (Remote E-Voting):

1. In compliance with 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 as per Regulation 44 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to cast their vote by electronic means i.e. remote e-voting, through the e-voting services provided by Central Depository Services (India) Limited (“CDSL”) on all resolutions set forth in this Notice.
2. The voting period begins on Monday, November 23, 2020 at 9.00 a.m. and ends on Thursday, November 26, 2020 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 November 20, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
3. The Members who have not casted their vote by remote e voting prior to the Annual General Meeting (“AGM”) can exercise their voting rights at the AGM. The Members who have already exercised their right to vote by remote e-voting may also attend/participate in the AGM through VC / OAVM but shall not be entitled to vote at the AGM.

4. 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 November 20, 2020.
5. A person, whose name is recorded in Register of Members or in the Register of Beneficial Ownership maintained by the RTA/ Depositories, as the case may be, as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM. Any person who has ceased to be the member of the Company as on the cut-off date will not be entitled for remote e voting or voting at the AGM and should treat this Notice for information purpose only.
6. Once the vote on resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
7. Sudhanwa S Kalamkar & Associates. (Membership No.18795, CP No.7692) 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.
8. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, and make not later than 48 hours 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.
9. The results declared along with the Scrutinizer’s Report shall be placed on the website of the Company and on the website of CDSL www.cdslindia.com immediately after the result is declared and shall be simultaneously forwarded to Bombay Stock Exchange Limited.
10. The Procedure and Instructions for Remote e-voting are as under:
 - (i) Log on to the e-voting website www.evotingindia.com, during the voting period.
 - (ii) Click on “Shareholder Module” 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. Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – My easi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services,
- (v) click on e-Voting option and proceed directly to cast your vote electronically.
- (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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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.
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.
 - only for e-voting on the resolutions contained in this Notice.
- (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.
 - Click on the EVSN for the relevant <Rishi Laser Limited> on which you choose to vote.
- (x) For Members holding shares in physical form, the details can be used
 - (xi) 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.
 - (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiii) 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.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) 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.

(xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) 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.com

23. Instructions for shareholders attending the AGM through VC/OAVM are as under:

- a) Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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.
- e) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

24. Instructions for shareholders for E-voting during the AGM are as under:-

- a) The procedure for e-Voting on the AGM is same as the instructions mentioned above for Remote e-voting.



- b) Only those shareholders, who are 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 available during the AGM.
- c) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
25. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
26. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Date: 11th September, 2020

Place: Mumbai

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

By Order of the Board
For Rishi Laser Limited

Ganesh Agrawal
CFO & Compliance Officer

ANNEXURE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT 2013

Item No. 3

The Board of Directors, on the recommendation of Audit Committee has approved the appointment and payment of remuneration of Rs. 65,000/- to the Cost Auditor M/s Pranab Chatterjee & Co. to conduct the audit of the cost records of the Company for financial year ending 31st March, 2021. The reduction in remuneration as compared to the last year of Rs. 1,25,000/- is due to financial constrained faced by the Company due to COVID 19.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2021 by passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

None of the Director or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

The Board of Directors recommends an Ordinary Resolution set out in item no. 3 of the Notice for approval of the Members.

Item No. 4

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 12.02.2020 decided to re-appoint him as Managing Director of the Company for the further period of three years w.e.f. 1st April 2020 subject 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.

Mr. Harshad Patel is 63 years of Age and is a Qualified Chartered and Cost Accountant. He has a decade of business experience. He has gone up manifold mainly on account of difficult financial position of the Company. He has over 29 years' experience in Business and Industry. At present he is the only Managerial Person looking after the operations of the Company. The Board felt that it is advisable to re-appoint him as Managing director of the Company who will manage the business efficiently and take it forward on a proper growth path. 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, 2020 to 31 st March 2023 (3 Financial years)
B) Remuneration	Consolidated remuneration not exceeding Rs. 10 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, 2020	
Basic Salary per month	Rs. 5.50 Lacs
House rent allowance up to 50% of salary. In case of rented accommodation, rent up to	Rs. 2.75 Lacs



50% of Salary will be paid to the Managerial Person.	
Other allowances including monetary value of following perquisites a) Premium for personal accident insurance policy b) Vehicle with Driver c) Club Membership Fees	Rs. 1.75 Lacs
<p>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.</p> <p>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 Appointee:</p>	
<p>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.</p> <p>b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and;</p> <p>c) Encashment of leave at the end of tenure.</p>	

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.

STATEMENT CONTAINING THE INFORMATION AS REQUIRED UNDER SECTION-II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:																						
1 Nature of industry	Rishi Laser Limited is mainly engaged in the business of fabrication of sheet metal components.																					
2 Date or expected date of commencement of commercial production	Rishi Laser Ltd was incorporated on 20.04.1992																					
3 In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not Applicable																					
4 Financial performance based on given indicators	(Rs. In Lacs)																					
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2019-2020</th> <th>FY 2018-2019</th> </tr> </thead> <tbody> <tr> <td>Share Capital</td> <td align="right">919.26</td> <td align="right">919.26</td> </tr> <tr> <td>Other Equity</td> <td align="right">257.75</td> <td align="right">614.73</td> </tr> <tr> <td>Total Revenue from Operations</td> <td align="right">9409.88</td> <td align="right">14378.02</td> </tr> <tr> <td>Total Expenses</td> <td align="right">10158.97</td> <td align="right">14194.83</td> </tr> <tr> <td>Profit/Loss before Tax</td> <td align="right">(749.09)</td> <td align="right">183.19</td> </tr> <tr> <td>Profit/Loss after Tax</td> <td align="right">(226.12)</td> <td align="right">350.34</td> </tr> </tbody> </table>	Particulars	FY 2019-2020	FY 2018-2019	Share Capital	919.26	919.26	Other Equity	257.75	614.73	Total Revenue from Operations	9409.88	14378.02	Total Expenses	10158.97	14194.83	Profit/Loss before Tax	(749.09)	183.19	Profit/Loss after Tax	(226.12)	350.34
Particulars	FY 2019-2020	FY 2018-2019																				
Share Capital	919.26	919.26																				
Other Equity	257.75	614.73																				
Total Revenue from Operations	9409.88	14378.02																				
Total Expenses	10158.97	14194.83																				
Profit/Loss before Tax	(749.09)	183.19																				
Profit/Loss after Tax	(226.12)	350.34																				

5 Foreign investments or collaborators, if any	Foreign investors, mainly comprising NRIs and Foreign Nationals are investors in the Company on account of past issuance/secondary market purchase.
II. INFORMATION ABOUT THE APPOINTEE	
1 Background details	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 12.02.2020 decided to re-appoint him as Managing Director of the Company for the further period of three years w.e.f. 1st April 2020 subject 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. His expertise and experience has been very valuable and has been a guiding force for the Company.
2 Recognition or awards	NIL
3 Past Remuneration	Mr. Harshad Patel was paid 9.00 Lakhs pm as remuneration for the financial year ended 31st March, 2020. Detailed break-up of Remuneration is provided in Form No. MGT-9.
4 Job profile and his suitability	Mr. Harshad Patel devotes his full time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company, subject to the superintendence, control and supervision of the Board. Mr. Harshad Patel is a Qualified Chartered and Cost Accountant and has invaluable experience and expertise in the line of the business of the Company which is compatible with the organizational requirements and the Company would definitely benefit under his leadership and valuable guidance. He is also Member of Company's Audit Committee, Stakeholders' Relationship Committee and Finance Committee
5 Remuneration proposed	As mentioned above
6 Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration paid to Mr. Harshad Patel, Managing Director is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other Companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Harshad Patel before recommending the remuneration as proposed herein above
7 Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides remuneration proposed, Mr. Harshad Patel also holds 1266626 equity shares in the Company. No Director or Key Managerial Personnel or their relatives other than Mr. Harshad Patel is interested in the Resolution.



III. OTHER INFORMATION	
1 Reasons of loss or inadequate profits	The Company does not envisage any loss or inadequate profits. However changes in the taxation regime and challenging business environment may affect the profitability of the Company in future. The Company proposes to obtain approval of Members as an abundant caution in case the standalone profits are insufficient to pay the managerial remuneration as mentioned above.
2 Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3 Expected increase in productivity and profits measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present situation and changes in the economy and with regulatory reforms to predict profits in measurable terms.

IV. DISCLOSURES

The Disclosures prescribed under Part II of section II of Schedule V and details as required pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards-2 on General Meetings, as applicable are provided as an Annexure to the Notice.

Mr. Harshad Patel satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for re-appointment.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

A copy of the Agreement entered into between the Company and Mr. Harshad Patel is open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays upto and including the date of the Annual General Meeting.

The Board recommends the resolution set out at Item No. 4 of the Notice before the Members for their approval by way of Special 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	63 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. 9.00 lakhs p.m.
List of Outside directorship held excluding alternate directorship	1. Xcel polymer products private limited 2. Krishak Saaj 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 and Finance 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	1266626
No. of Board Meetings attended during FY 2019-20	5
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	NIL

Date: 11th September, 2020

Place: Mumbai

Registered Office:

612 Veena Killedar Industrial Estate,
10/14, Pais St Byculla (W),
Mumbai-400011

**By order of the Board
For Rishi Laser Limited**

**Ganesh Agrawal
CFO & Compliance Officer**