

RISHI LASER 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

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NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of Rishi Laser Limited will be held on Friday, 23rd day of September, 2022 at 11.00 a.m.(IST) 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, 2022 and the Report of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Mahesh Solanki (DIN 09213491), who retires by rotation, and being eligible, offers himself for re-appointment; and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mahesh Solanki (DIN 09213491) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

AS SPECIAL BUSINESS

3. Ratification by Members for payment of remuneration to the Cost Auditors

To consider and if thought fit, to pass 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 read with 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, 2023, 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.

To consider and if thought fit, to pass 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), Regulation 17(6)(e) and other applicable provisions, if any, of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment thereof) 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, 2023 till 31st March, 2026, at a consolidated remuneration (including perquisites except those mentioned in Section IV of Part II of Schedule V) not



exceeding Rs. 10 Lacs per month 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 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.”

5. To approve sale of undertaking 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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other approvals to the extent applicable and necessary, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to transfer by way of sale the Land and Building of the Company situated at Pune Unit I - Gat No. 1236/1+2+3, Alandi Markal Road, Village-Markal, Taluka- Khed, Dist- Pune-412 105, to such person or other entity which includes Partnership Firm/LLP/Private Company/Public Company etc. (“Eligible Party”), and on such terms and conditions as may be deemed fit by the Board at such price in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to finalize the manner and method of sale and to execute all necessary agreements (including such representations, warranties, indemnities and covenants as may be customary in such transactions), deeds and documents and subsequent modifications thereto, and to do all such

acts and thing as may be deemed necessary and/ or expedient in the interest of the Company including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and also to further delegate from time to time, all or any of the powers conferred herein to any Committee of the Board or any identified individual (s).”

NOTES :

1. Considering the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circular 05 May 2022 read together with circulars 05May 2020, 13 January 2021 (collectively referred to as “MCA Circulars”) and Securities Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HQ/CFD/CMD2/CIRP/P/2022/62 dated 13 May 2022 and other applicable notifications in this regard have permitted convening the Annual General Meeting (“AGM”/“Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue till 31 December 2022. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (the “Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
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.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, 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 e-voting during the AGM will be provided by NSDL.
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 AGM in the VC/OAVM mode 30 minutes before the scheduled time of the AGM and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 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.
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.net.
7. In case of the Joint holders attending the 30th 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. Updation of PAN and other details
SEBI vide Circular dated 03rd November, 2021 and 14th December, 2021 has mandated furnishing of

PAN, KYC details (i.e., Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination details by holders of physical securities through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at www.rishilaser.com. PAN details are to be compulsorily linked to Aadhaar by 31st March, 2023 or any other date specified by Central Board of Direct Taxes. Folios wherein any of the above cited documents/details are not available, on or after 01st April, 2023, shall be frozen as per the aforesaid circular.

Effective from 01st January, 2022, any service requests/complaints received from a member holding physical securities will not be processed by the Registrar till the aforesaid details/documents are provided to the Registrar.

The Company has sent individual letters to all the members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination.

11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/ splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 available at www.rishilaser.com
12. 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.
13. 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 (except Saturdays and Sundays) between 11.00 a.m. to 1.00 p.m. upto the date of the 30th Annual General Meeting.
14. 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.

- 15. In compliance with MCA Circulars for General Meetings and SEBI Circulars for General Meetings, Notice of the AGM of the Company, inter-alia, indicating the process and manner of e-voting and the Annual Report 2021-2022 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / RTA/ DP.
- 16. 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.
- 17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 18. 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.
- 19. The Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2022 (Saturday) to 23rd September, 2022 (Friday) (both days inclusive).
- 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 and as per Secretarial Standard-2is 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, 16th September, 2022 may follow the same instructions as mentioned below for E-voting.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER :

- 1. The voting period begins on Tuesday, 20th September, 2022 at 9.00a.m. IST and ends on Thursday, 22nd September, 2022 at 5.00 p.m. IST. 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 Friday, 16th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

The way to vote electronically on NSDL e-Votingsystem 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.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider- NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 held 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 options available against company name or e-Voting service provider - 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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.</p>



Importantnote : Members who areunable 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method 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. Visitthe 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. Anew 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.

5. Password details for shareholders other than Individual shareholders are given below :

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***

- 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.nsd.com.
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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 General 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 General 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 askus@kalamkarassociates.net with a copy marked to evoting@nsdl.co.in.
 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Megha Malviya at evoting@nSDL.co.in

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 info@adroitcorporate.com and investors@rishilaser.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 info@adroitcorporate.com and investors@rishilaser.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.co.in 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 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 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 General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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

investors@rishilaser.com. The same will be replied by the company suitably.

- I. The Shareholders are requested to write to the Company Secretary at the below mentioned address for resolving their grievances :

Name : **Vandana Machhi**
Designation : Company Secretary &
Compliance Officer
Address : Plot No 578 to 587,

GIDC, Savli, Vadodara-391770
Email : rlcl.mumbai@rishilaser.com
investors@rishilaser.com
Contact No. : 7567311449

Date : 10th August, 2022

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

Vandana Machhi
Company Secretary



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

Item No. 3

The Board of Directors, on the recommendation of Audit Committee granted vide meeting dated 10th August, 2022, has approved the appointment and payment of remuneration of Rs. 65,000/- to the Cost Auditor, M/s P.K. Chatterjee & Associates to conduct the audit of the cost records of the Company for financial year ending 31st March, 2023.

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, 2023 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 the Managing Director of the Company since 2011. The Board of Directors in their meeting held on 10th August, 2022 decided to re-appoint him as Managing Director of the Company for the further period of three years w.e.f. 1st April 2023 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 65 years of Age and is a Qualified Chartered and Cost Accountant. He has over 32 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 the 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 inter alia, the following terms and conditions:

A) Period	1st April, 2023 to 31st March 2026 (3 Financial years)
B) Remuneration	<p>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.</p> <p>Provided that maximum consolidated remuneration payable anytime during the aforesaid tenure shall not exceed maximum amount of remuneration payable to the Managing Director as approved by the members vide resolution placed at this meeting for approval.</p>
Breakup of Monthly Remuneration- payable w.e.f. April 01, 2023	
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
<p>The Company shall reimburse to the Managing Director entertainment, traveling and all other expenses incurred by him for the business of the Company.</p> <p>While calculating the limit of max consolidated remuneration payable to the appointee monetary Value of following payments has been excluded pursuant to provision of Schedule V Part II Section IV.</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>	



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)		
	Particulars	FY 2021-22	FY 2020-21
	Share capital	919.26	919.26
	Other equity	3084.51	2,297.39
	Total revenue from operations	11865.33	7563.31
	Total expenses	11836.92	7881.19
	Profit/Loss before tax	28.41	(317.88)
	Profit/Loss after tax	20.16	(221.23)
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 10.08.2022 decided to re-appoint him as Managing Director of the Company for the further period of three years w.e.f. 1st April 2023 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, 2022.		
4. Job profile and his suitability	<ul style="list-style-type: none"> 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
OTHER INFORMATION	
1. Reasons of loss or inadequate profits	The present Net profit of the company is not adequate to pay the remuneration stated in the resolution and detailed in explanatory statement. Following reasons can be attributed for the inadequacy of profit. 1) Lower demand for capital goods resulting in cutthroat competition and hence lower capacity utilization at some of our manufacturing facilities. 2) High volatility in raw material price and time lag to pass on the same to customers. 3) Non availability of bank finance makes cost of purchase of goods on credit from customers very expensive.
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 A 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.



Item no. 5

The Board of directors are proposing to sell the vacant land and building situated at Pune Unit 1 - Gat No. 1236/1+2+3, Alandi Markal Road, Village- Markal, Taluka- Khed, Dist- Pune-412 105. The Company has got couple of manufacturing facilities in close vicinity in Pune. To drive economy of scale, businesses including major equipment of both the units were consolidated into one unit rendering the said unit idle. The Management is of the view that consideration that would be fetched by selling of this land and building can be utilized for multiple purpose. This will help the Company to improve liquidity.

As per the provisions of section 180 (1) (a) of the Companies Act 2013, sale of an "Undertaking" as defined in the said section, will require prior approval of Members. A mere land and building is not construed as an "Undertaking", which is contributing to the revenue of the Company within the meaning of Section 180(1) (a) of the Companies Act, 2013. As the value of the investment in the said freehold land and building as per the books of accounts exceeds 20% of the net worth of the Company, as per the latest Audited Balance Sheet for the financial year 2021-22; the Board is of the opinion that, the approval of the members be sought for the said transaction.

Contemplating the proposal of sell / transfer / dispose off is conditional subject to passing of a Special Resolution by the Members of the Company and receipt of all the required approvals, if any.

The Board of Directors of the Company has approved the proposal to transfer by way of sale the said freehold land and building as above, to eligible party on the terms and conditions as may be agreed/to be agreed by the Board of Directors.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out at Item No.5 in the accompanying notice is now being placed before the members for their approval. Your Directors recommend the passing of the resolution as a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

ANNEXURE - A

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India].

Name of the Director	Mr. Mahesh Solanki DIN: 09213491	Mr. Harshad Patel DIN: 00164228
Date of Birth	30/12/1966	06/05/1967
Age	55	65
Nationality	Indian	Indian
Qualification	MBA	Qualified Chartered and Cost Account
Date of Appointment	24/06/2021	Since Inception
Expertise	Finance & Banking	Industrialist
Brief Profile	Mr. Mahesh Solanki is a commerce graduate and an MBA finance. He has wide sphere knowledge of finance and banking. He has experience of more than 25 years in various industries.	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.
Directorship in Other listed entities	No Directorship Other listed entities.	No Directorship Other listed entities.
Directorship in Other Companies (excluding Listed Entities, Foreign Companies and Section 8 Companies)	No Directorship Other listed entities.	No Directorship Other listed entities.
Chairmanships / Memberships of Committees	He is a member of Nomination and Remuneration Committee	He is a member of Audit Committee, Stakeholders' Relationship Committee and Finance Committee
Names of listed entities from which she has resigned in the past 3 (three) years	Has not resigned from any Listed Company in the past 3(three) years.	Has not resigned from any Listed Company in the past 3(three) years.
Names of listed entities from which she has resigned in the past 3 (three) years	Has not resigned from any Listed Company in the past 3(three) years.	Has not resigned from any Listed Company in the past 3(three) years.
Number of Meetings of the Board attended during the year (Financial Year 2021-22)	Has not resigned from any Listed Company in the past 3(three) years.	Has not resigned from any Listed Company in the past 3(three) years.
Number of Meetings of the Board attended during the year (Financial Year 2022-23, i.e. upto May 27, 2022)	He has attended three board meeting during the year 2022-23	He has attended three board meeting during the year 2022-23
No. of Shares Holds in the Company	400	1266626
Relationship between directors	None	None

Date: 10th August, 2022

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

Vandana Machhi
Company Secretary