

HARSHAD B. PATEL

F.C.A., Grad. C.W.A.

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Date: 01.10.2019

The Secretary
Rishi Laser Limited
612, Veena Killedar Industrial Estate
10-14 Pais Street
Byculla (West), Mumbai 400011.

Stock Code: 526861

Ref: ISIN: INE988D01012

Dear Sir/ Madam,

Sub: Disclosure as per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07th August 2019 - Disclosure of reasons for encumbrance by promoter of listed companies

I, Harshad Patel, Promoter of Rishi Laser Limited, hereby disclose the reasons of encumbrance of my shares as on 30th September 2019 pursuant to SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07th August 2019 on Disclosure of reasons for encumbrance by promoter of listed companies in the prescribed format.

Kindly acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,

Harshad Patel

Encl: as above



Annexure – II

Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Rishi Laser Limited
Name of the recognised stock exchanges where the shares of the company are listed	Bombay Stock Exchange Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Harshad Patel
Total promoter shareholding in the listed company	No. of shares – 1455803 % of total share capital – 15.84 %
Encumbered shares as a % of promoter shareholding	58.31 %
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 17.07.2014)	Encumbrance 2 (Date of creation of encumbrance: 11.03.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		No. of shares: 548899 % of total share capital: 5.97%	No. of shares: 300000 % of total share capital: 3.26%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	State Bank of India	Apna Ghar Housing Development and Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO	YES/ NO

Handwritten signature

	Names of all other entities in the agreement	Listed company and its group companies (if any) – * 1. 2. Other entities (if any) –	Listed company and its group companies (if any) – 1. Rishi Laser Limited 2. Other entities (if any) – nil
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.1,02,91,856/- *(as per opening market rate of date of pledge creation)	Rs.65,25,000/- *(as per opening market rate of date of pledge creation)
	Amount involved (against which shares have been encumbered) (B)	Rs. 64,34,00,000/- *(Original sanctioned amount)	Rs. 30,00,000/-
	Ratio of A / B	0.02:1	2:1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	For the benefit of listed company	For the benefit of listed company

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	<p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)</p>	<p>As on date no amount is outstanding as payable to State Bank of India.</p>	<p>Details: Amount: Rs. 30,00,000/- Purpose and Schedule: Short term working capital requirements of the Company. Repayment Terms: Repayment at the end of the tenure.(i.e. on 13.12.2019).</p>
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Signature of Authorised Signatory:


(HARSHAD PATEL)

Place: Mumbai

Date: 01.10.2019