

Rishi Laser Ltd.



Dy. Manager,
Dept. of Corporate Services
Bombay Stock Exchange Ltd
P.J.Towers, Dalal Street,
Mumbai400001

06.10.2017

Sub: Minutes of 25th Annual General Meeting

Dear Sir,

We submit herewith a Copy of Minutes of 25th Annual General Meeting of the members of the Company held on 20th September 2017, for your information and record purpose, receipt of which may please be acknowledged.

Thanking You.

Yours faithfully,

For Rishi Laser Limited


Company Secretary



MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF RISHI LASER LIMITED HELD ON WEDNESDAY, THE 20TH DAY OF SEPTEMBER, 2017 FROM 11.45 AM TO 1.00 PM AT INDIAN MERCHANTS' CHAMBER, KILLACHAND CONFERENCE ROOM, 2ND FLOOR, IMC MARG, CHURCHGATE, MUMBAI 400 020.

DIRECTORS PRESENT:

1. Mr. Harshad Patel - Managing Director & Chairman;
2. Mr. Vasant Goray- Director & Chairman of Audit Committee and Nomination & Remuneration Committee;
3. Mr. Dinesh Mehta – Director

Mrs Sheela Ayyar, Director of the Company could not attend the meeting.

ALSO PRESENT:

1. Ms. Supriya Joshi, Company Secretary of the Company.
2. Mr. Ajit S Datar, Statutory Auditor of the Company.
3. Mr. Pramod Prabhudesai, Auditor (Designate) of the Company.
4. Mr. Sudhanwa S. Kalamkar, Proprietor, Sudhanwa S. Kalamkar & Associates, Company Secretaries, Scrutinizer appointed by Board.

QUORUM:

In all 39 members were present in persons including representatives of Corporate Bodies.

CHAIRMAN

Mr. Harshad Patel, Managing Director & Chairman of the Company presided as Chairman of the Annual General Meeting.

QUORUM

After ascertaining that requisite quorum for the meeting was present, the Chairman called the meeting to order and commenced the proceedings.



INSPECTION OF REGISTER OF DIRECTORS SHAREHOLDING

The Chairman drew the attention of the Members to the fact that the Register of Directors Shareholding which is being maintained u/s 170 of the Companies Act, 2013, is open and will remain accessible throughout the meeting for inspection of the members of the Company.

NOTICE

With the consent of Members the notice of the meeting was taken as read. The Secretary read the Auditor's Report.

E-VOTING & POLL FACILITY

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided an option to the members to exercise their votes electronically; the said option was valid till, Tuesday, September 19, 2017 upto 5.00 p.m. He further informed that, those members who have not exercised e-voting facility can cast their votes using ballot papers available at the venue of the Meeting. It was further informed that Sudhanwa S. Kalamkar & Associates, Company Secretaries who was appointed as Scrutinizer for Remote E-voting and for Voting by way of Poll at the Meeting is present at the venue of the Meeting and results of e-voting and poll will be analyzed by him.

The Chairman then requested the Scrutinizer to conduct the poll by circulating the poll papers and requested the members to cast their votes accordingly and drop the Poll papers in drop box available. The Chairman after taking on record the results of Remote E-voting and Poll, declared the following resolutions as passed.

RESOLUTION NO. 25/2017 (1)

ADOPTION OF ANNUAL ACCOUNTS AND REPORTS FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2017

The Chairman briefed the members about the working of the Company during the financial year ended 31st March 2017 and after discussions, the Chairman proposed the following **Ordinary Resolution** which was Seconded by Mr. Jayesh Sheth.



“RESOLVED THAT the Audited Financial Statements as at 31st March, 2017 for the year ended and the reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted.”

Total No. of Votes Cast	in favour	against
2250685	2250685	-

RESOLUTION NO. 25/2017 (2)

APPOINT DIRECTOR IN PLACE OF MS. SHEELA AYYAR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR REAPPOINTMENT

The following Ordinary Resolution for Appointment of Ms. Sheela Ayyar who retires by rotation and being eligible offers herself for reappointment was proposed by Mr. Dinesh Mehta and seconded by Ms. Smita Patel.

“RESOLVED THAT Ms. Sheela Ayyar be and is hereby appointed as a Director of the Company”

Total No. of Votes Cast	in favour	against
2250685	2250685	-

RESOLUTION NO. 25/2017 (3)

APPOINTMENT OF AUDITORS

The following **Ordinary Resolution** for appointment of M/s B. D. Jokhakar & Co., Chartered Accountants, as statutory Auditors of the Company and fixing their remuneration was proposed by Mr. Vasant Goray and was seconded by Ms. Sunu Reji;

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. B. D. Jokhakar & Co., Chartered Accountants (Firm Reg. No. 104345W) Mumbai be and are hereby appointed as Statutory Auditors of the Company in place of M/s. Alladi



Krishnan & Kumar, Chartered Accountants (Firm Reg. No 100282W), to conduct audit for the Financial year 2017-18 and subsequent 4 financial years, at such remuneration plus reimbursement of out-of pocket, travelling expenses, as may be mutually agreed between the Board of Directors of the Company and the said Auditors;

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

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

Total No. of Votes Cast	in favour	against
2250685	2250685	-

RESOLUTION NO. 25/2017 (4)

APPROVAL FOR APPOINTMENT AND PAYMENT OF REMUNIERATION TO MR HARSHAD PATEL AS A MANAGING DIRECTOR:

The following **Special Resolution** for Re-appointment and Remuneration of Mr. Harshad Patel as Managing Director of the Company was proposed by Mr. Dinesh Mehta and was seconded by Mr. Kamlesh Bhatia;

“RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of any other authorities that may be required, the Company hereby approves the re-appointment of Mr. Harshad Patel (holding DIN: 00164228) as the Managing Director of the Company for a period of 03(Three) years commencing from 01st April 2017 till 31st March 2020 at a minimum consolidated



remuneration (inclusive of all perquisites except those mentioned in Section IV of Part II of Schedule V) not exceeding Rs. 9 Lacs per month which from time to time with the approval of the Board or any Committee thereof may further be enhanced / altered/ varied upto the maximum permissible limit as specified under Schedule V of the Companies Act 2013 ,and on such other terms and conditions as laid down in the agreement entered into between the Company and Mr. Harshad Patel”.

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

“RESOLVED FURTHER THAT Mr. Vasant Goray, Director or Ms. Supriya Joshi, Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, including filing of returns, forms, intimations with the Registrar of Companies, Stock Exchanges, any other government, regulatory authorities as may be considered necessary, desirable or expedient to give effect to this resolution.”

Total No. of Votes Cast	in favour	against
2250685	2250685	-

VOTE OF THANKS

The Meeting then terminated with a vote of thanks to the Chair.

Date: 06.10.2017

Sd/-

Place: Mumbai

**Mr. Harshad Patel
(Chairman of the Meeting)**

Certified True Copy .

For Rishi Laser Ltd.


Company Secretary

