

MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF RISHI LASER LIMITED HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2014 AT 11.30 A.M. AT INDIAN MERCHANTS' CHAMBER, KILLACHAND CONFERENCE ROOM, 2ND FLOOR, IMC MARG, CHURCHGATE, MUMBAI 400 020.

PRESENCE OF DIRECTORS

1. Mr. Harshad Patel
2. Mr. Vasant Goray

V Sundaram, Practicing Company Secretary, Scrutinizer was present.

Ms. Supriya Joshi, Company Secretary was present

PRESENCE OF MEMBERS

In all 25 members were present in persons including representatives of Corporate Bodies.

CHAIRMAN

Mr. Harshad B Patel, Managing Director & Chairman of the Board presided over the 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 ALONGWITH POLL FACILITY

The Chairman was pleased to share with 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 clause 35B of the Listing agreement the Company has provided an option to the members to exercise their votes electronically. Further to enable the members present at the meeting in person or proxy to cast their votes, poll was arranged to be taken in respect of resolution contained in Notice.

V Sundaram & Co., Practicing Company secretary were appointed as scrutinizer for E-voting and Poll. The Chairman stated that the report of the E-Voting has been submitted by the Scrutinizer. 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.



Then after Scrutinizer verified and scrutinized the votes cast and submitted their report to the Chair. The Chairman after taking on record the results of e voting and poll, declared the following resolutions as passed.

ADOPTION OF ANNUAL ACCOUNTS AND REPORTS FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2014

The Chairman briefed the members about the working of the Company during the financial year ended 31st March 2014 and after discussions, the Chairman proposed the following **Ordinary Resolution** which was Seconded by Mr. H F Bookwala.

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted.”

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2041733	-

APPOINTMENT OF MR. JAYESH SHETH

The following **Ordinary Resolution** for appointment of Mr. Jayesh Sheth who retires by rotation and being eligible offers himself for reappointment on the Board of the Company was proposed by Mr. Kamlesh Bhatia and seconded by Naginbhai Jivanbhai Rana;

“RESOLVED THAT pursuant the provisions of Section 152 of the Companies Act, 2013 and other applicable provisions and rules thereunder, Mr. Jayesh Sheth, who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.”

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2041708	25

RE-APPOINTMENT OF AUDITORS

The following **Ordinary Resolution** for reappointment of M/s Alladi Krishnan & Kumar., Chartered Accountant, as statutory Auditors and fixing their remuneration was proposed by Jagdish Dokwal and seconded by Beruz Feramroz Pouredahi;

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 and other provisions as may be applicable, if any, the Company hereby approves the appointment of M/s. Alladi Krishnan & Kumar, having Firm’s Registration No. 100282W, as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such



remuneration as may be decided by the Board of Directors in consultation with the Auditors”.

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2041733	-

APPOINTMENT OF MR. HARSHAD PATEL

The following **Special Resolution** for appointment of Mr. Harshad Patel as Managing Director on the Board of the Company for a term of three years was proposed by Kumar Shobraj Mehta and seconded by Kamlesh Bhatia;

“**RESOLVED THAT** pursuant to the provisions of sections 196,197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force), the Company hereby approves the re-appointment of Mr. Harshad Patel (DIN: 00164228) as Managing Director of the Company, for a period of three years from 1st of April, 2014, on remuneration and perquisites and other terms and conditions not exceeding the maximum limits specified in Schedule V as set out in the Draft of the Agreement to be entered into between the Company and Mr. Harshad Patel, placed before this Meeting and initialed by the Chairman for identification, and the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of Directors for the time being authorised by the Board of Directors to exercise the powers conferred on the Board by this resolution) be and is hereby authorised, with the acceptance of Mr. Harshad Patel, to vary or increase or enhance the Scope of the remuneration or perquisites as and when deem fit.

“**RESOLVED FURTHER THAT** the Company Secretary be and is hereby authorised to do all such Acts, Deeds, Matters and things as may be considered necessary, proper and expedient to give effect to this resolution.

“**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits Mr. Harshad Patel (DIN: 00164228) be paid remuneration to the extent provided in Schedule V.

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2041708	25

TO BORROW, RAISE MONEY AND TO MORTGAGE OR CREATE CHARGE ON THE PROPERTIES OF THE COMPANY

The following **Special Resolution** to Borrow, raise money and to mortgage or create charge on the properties of the Company as per section 180(1)(a) & 180(1)(c) of the Companies Act, 2013 was proposed by Shobha Shenoy and seconded by Mahesh Bhagwan Makhija;



"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approval(s) of appropriate authorities, as may be necessary , consent of the members of the Company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of Directors for the time being authorised by the Board of Directors to exercise the powers conferred on the Board by this resolution), to borrow and raise such sum or sums of money in any manner from time to time, from any one or more Banks, Individuals, Persons, Firms, Bodies Corporate, Financial Institutions, Mutual Funds, Foreign Banks, Foreign Financial Institutions, Foreign Institutional Investors, Overseas Corporate Bodies, Overseas Mutual Funds, Trusts, Institutions, bodies, entities, or persons, whether incorporated or not and whether Indian or foreign, and whether by way of cash credit, term loans, advances, deposits, loans, ICD or bill discounting. Deferred payment credit/guarantees, issue of Securities, Bonds or other debt instruments , external commercial borrowings or by way of any other permitted mode of borrowings, whether convertible or not; and whether unsecured or secured by mortgage, charge, hypothecation, lien, pledge, or any other kind of security created on the assets and/or properties of the Company, its subsidiaries, Joint Ventures, Associates, or of any other person(s) or individual(s); whether immovable or movable, tangible or intangible, or stock-in-trade (including raw materials, spare parts and components, in stock or in transit and work-in-progress), or by any kind of guarantees and all or any of the undertakings of the Company, notwithstanding that the moneys to be borrowed, together with the moneys already borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 150 Crores (Rupees One Hundred and Fifty Crores Only) , exclusive of interest and other charges on such borrowings,

"FURTHER RESOLVED THAT consent and authority be and is hereby given to the Board to do all such acts, deeds, matters and things as it may at its discretion deem fit and proper including, if and when necessary, creation of such mortgage(s) and / or charge(s) in respect of the Securities or on the whole or substantially the whole of all or any of the undertaking(s) of the Company as contemplated by Section 180 (1)(a) of the Companies Act, 2013 in connection therewith and to execute all requisite documents or writings for giving effect to this Resolution."

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2034708	7025

APPOINTMENT OF COST AUDITOR

The following **Special Resolution** for Appointment of M/s P K Chatterjee & Associates, Cost Accountants as Cost Auditor and to fix their remuneration was proposed by Mr. Kamlesh Bhatia and seconded by Mr. Jagdish Dokwal;

"RESOLVED THAT pursuant to the provisions of section 148 of the Companies Act, 2013, read with section 233B of the Companies Act, 1956 and Central Government order No.52/26/CAB/2010 issued dated 24.01.2012, directing the audit of the company's cost



accounts relating to Engineering Machinery (including Electrical & electronics Products) covered under Chapter Heading NO.84 to 87 of the Central Excise Tariff Act, 1985 for the year ended 2014-15, M/s P K Chatterjee & Associates, Cost Accountants, Surat be and is hereby appointed as Cost Auditors to conduct the audit of the cost accounts of the company in respect of manufacturing of Engineering Machinery (including Electrical & electronics Products) at the Units of the Company situated at various places for the financial year 2014-15 at a remuneration of Rs.1,00,000/- including all things."

"**RESOLVED FURTHER THAT** Mr. Harshad Patel, Managing Director or Mr. Vasant Goray Director of the Company be and are hereby severally authorised to make an application to central government in Form 23C and to comply with all other formalities in this regard."

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2041708	25

APPOINTMENT OF MR. VASANT GORAY

The following **Ordinary Resolution** for appointment of Mr. Vasant Goary as Independent Director on the Board of the Company for a term of five years was proposed by Mr. Abhishek Patel and seconded by Kumar Shobhraj Mehta;

"**RESOLVED THAT** pursuant to Section 149, 152 of the Companies Act, 2013 and such other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, the Company hereby approves the appointment of Mr. Vasant Goray (DIN: 00176609), Director of the Company, as an Independent Director of the Company for a term of five (5) years, to hold office upto the conclusion of the 27th Annual General Meeting"

Total No. of Votes Cast	No. of Votes – in favour	No. of Votes – against
2041733	2041708	25

VOTE OF THANKS

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

Date: 22.10.2014
Place: Mumbai

Sd/-
Mr. Harshad Patel
(Chairman)

Certified True Copy

For Rishi Laser Ltd.

Rishi

Company Secretary

