



LASER POWER & INFRA PVT. LTD.

(Formerly LASER CABLES PVT. LTD.)

"Usha Kiran", 12A, Carnac Street, 5th Floor, Kolkata - 700 017

P: +91 33 2282 9201 (5 Lines), F: +91 33 2282 9206

E: laser@lascables.com. CIN: U14220WB1988PTC043591

EXTRACT OF THE MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF LASER POWER & INFRA PRIVATE LIMITED HELD ON FRIDAY, THE 27TH DAY OF JANUARY, 2017, AT ITS REGISTERED OFFICE AT 307, SWAIKA CENTRE, 4A, POLLOCK STREET, KOLKATA 700 001

As Special Resolution

Appointment of Mr. Deepak Goel as Managing Director of the Company and fixing his remuneration

"RESOLVED THAT subject to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or enactment thereof), and subject to approval of shareholders and such other approval, permission and sanction thereof, consent of the Board of Directors is hereby accorded to the appointment of Mr. Deepak Goel, as Managing Director of the Company for a period of 5 (five) years with effect from 1st January, 2017 on a remuneration of Rs. 10,00,000 (Rupees Ten Lakhs Only) per month with increment in salary to be determined by the Board from time to time and he is also entitled to receive commission @1% of sales as agreed earlier at the time of his appointment as a Director of the Company and such commission shall form part of his remuneration. The draft agreement for the same was placed before the Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to execute the agreement with Managing Director and to take such steps and do all such acts, deeds, matters and things as may be necessary or expedient for the purpose of giving effect to the above resolutions."

Approval for holding office or place of profit by Mr. Devesh Goel

"RESOLVED THAT pursuant to the provisions contained under section 188 of the Companies Act, 2013 and rules thereto, the consent of the Company be and is hereby accorded and power is vested with the Board to increase the remuneration payable to Mr. Devesh Goel from Rs. 2,00,000/- pm, which was decided by the Board at its meeting held on 31st March, 2015 to Rs. 4,00,000/- pm which shall also include other perquisites as admissible under the rules of the Company with effect from 01.06.2016.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things etc. to give effect to the aforesaid resolution."

Devesh Goel



Regd. Off: "Swaiika Centre", 4A, Pollock Street, Room No. 307, 3rd Floor, Kolkata - 700 001
Works:

Unit - I: AT/PO : Biprannapara
Jalan Complex, P.S : Domjur, Howrah - 711 411

Unit - II : NH-6, Poly Park
Dhulagori, Howrah - 711 302





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Approval for holding office or place of profit by Mr. Akshat Goel

"RESOLVED THAT pursuant to the provisions contained under section 188 of the Companies Act, 2013 and rules thereto, the consent of the Company be and is hereby accorded and power is vested with the Board to fix remuneration payable to Mr. Akshat Goel upto maximum basic of Rs. 3,50,000/- pm which shall also include other perquisites as admissible under the rules of the Company with effect from 01.06.2016.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things etc. to give effect to the aforesaid resolution."

**Certified True Copy
For, Laser Power & Infra Pvt. Ltd.**

Devendra Goel



**Devendra Goel
(Director)
DIN: 00673447
Address: 1B Mayfair Road,
Flat 4B, Kolkata 700019**

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1: Appointment of Managing Director

The Board of Directors have at its Meeting held on 30th December, 2016, approved the appointment of Mr. Deepak Goel as Managing Director of Company for a period of 5 (five) years from 1st January, 2017 to 31st December, 2021. The terms and conditions of the appointment are set out in the draft agreement the copy of which is available for inspection at the Registered Office of the Company.

Material terms and conditions of the draft agreement are as follows:

1. The Company has appointed **Mr. Deepak Goel** as its Managing Director for a period of five (5) years commencing from **1st January, 2017** until **31st December, 2021** and **Mr. Deepak Goel** has accepted such appointment on the terms and conditions set forth herein.
2. **Mr. Deepak Goel** shall exercise such powers and perform such duties as the Board shall, from time to time, determine and assign to him. Further, subject to any directions given and restrictions imposed by the Board from time to time and further subject to the superintendence, control and direction of the Board, **Mr. Deepak Goel** shall have the general control, management and superintendence of the business of the Company. Provided however, that nothing shall be done by **Mr. Deepak Goel** which by the Companies Act or the Articles of Association of the Company is required to be transacted at a meeting of the Board by resolution or which shall not be effective unless approved by the Board.
3. **Mr. Deepak Goel** shall throughout the term of this Agreement, devote majority of his time, attention and abilities to the business of the Company and shall carry out the orders, from time to time, of the Board and in all respect conform to and comply with the directions and regulations made by the Board, and shall faithfully serve the Company and use his utmost endeavors to promote the interests of the Company.
4. In consideration of his services to the Company as set forth herein, the Company shall pay **Mr. Deepak Goel** the remuneration as set forth below:
 - 5.1 Salary of Rs. **10,00,000/-** (Rupees **Ten lakh** only) per month with increment in the salary to be determined by the Board from time to time.

Deepak Goel



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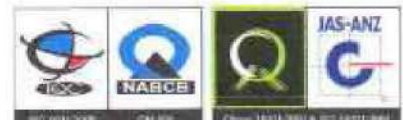
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5.2 **Mr. Deepak Goel** shall be entitled to the following perquisites and facilities as approved by the Board from time to time:

- a. **Medical expenses**
- b. **Club fees**
- c. **Annual leave**
- d. **Leave travel allowance**
- e. **Personal accident insurance**
- f. **Annual bonus, provident fund, gratuity, leave, encashment of un-availed leave and superannuation**
- g. **Car with chauffeur**
- h. **Telephone**
- i. **Entertainment expenses**
- j. **Credit card entrance and subscription fees**
- k. **Travelling expenses**
- l. **Other expenses**

5.3 The remuneration payable to **Mr. Deepak Goel** in terms of this clause 5 are subject to revision every year as determined by the Board of Directors of the Company, provided however that the Company shall not vary the salary, commission or perquisites in a manner which is detrimental to **Mr. Deepak Goel**.

5. The term of **Mr. Deepak Goel** may be extended for a further period on such terms and conditions as may be mutually agreed between the Parties and subject to the approval of the Board and shareholders of the Company.

6. **Mr. Deepak Goel** shall not, during the term of this Agreement and without the previous consent in writing of the Board, engage or interest himself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or in any undertaking or business of a nature similar to or competing with the Company's business and further, shall not, in any manner, whether directly or indirectly use, apply or utilize his knowledge or experience for or in the interest of any such person, firm, company or body corporate as aforesaid or any such competing undertaking or business as aforesaid.

7. **Mr. Deepak Goel** shall, from time to time, during his employment hereunder fully disclose to the company the progress of investigations and of any discoveries he may make himself or in conjunction with other officials or non-officials with regard to any improvement, invention or discovery arising out of or in connection with the said employment, he shall forthwith disclose to the Company a full and complete description of the nature of said improvement, invention or discovery and the mode of performing the same.

8. **Mr. Deepak Goel** shall not, during the term of this Agreement, divulge or disclose to any person, firm, company or body corporate whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during the performance of his services in terms of this Agreement, as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company

Deepak Goel



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and **Mr. Deepak Goel** shall, during the term of this Agreement, also use his best endeavors to prevent any other person, firm, Company or body corporate concerned from doing so.

9. Either Party may terminate this Agreement, by giving to the other Party prior written notice of three months, provided that the Company may waive the notice by giving the remuneration for three months which **Mr. Deepak Goel** would have received had he remained in office.
10. This Agreement shall automatically terminate if **Mr. Deepak Goel** ceases to be a Director of the Company.
11. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions shall continue to be in full force and effect.
12. This Agreement constitutes the entire agreement between the parties to this Agreement and cancels and supersedes any prior understandings and agreements between the parties with respect to such subject matter.
13. No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by both the parties to this Agreement. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.
14. Any dispute, claim, differences including interpretation of any of the provisions of this Agreement shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted at Kolkata in English language only.
15. This Agreement is governed by laws applicable in India.
16. This Agreement is subject to jurisdiction of the courts of Kolkata only.
17. This agreement and the terms and conditions hereof shall be subject to the approval of the shareholders of the company in general meeting and also of the Central Government under the relevant provisions of the Companies Act, if applicable.

Item No. 2-3

As per Section 188 of the Companies Act, 2013, no relative etc of any Director should either hold or continue to hold any office or place of profits in the Company except with the consent of the Board of Directors. Since the Directors of the Company are interest in this said business, directly and/or indirectly, the approval of shareholders is sought for by Special Resolutions.

Usha Kiran



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Mr. Devesh Goel and Mr. Akshat Goel are all covered by the above mentioned section and rules; being relatives of the Directors. They take very keen interest in the business of the Company and have been informally handling the operational control and management of the Company along with the Board of Directors.

Your directors are fully confident that their services to the Company would be of great value. They also propose to pay maximum remuneration to each of them as stated in the resolutions above for their services, without any further entitlements unless determined by the Board from time to time.

In order to retain their services and in view of the competitive employment market, the remuneration payable to them have been proposed keeping in mind the remuneration package that is necessary to encourage good professional managers to handle important functions of the Organisation.

Hence your Directors recommend the above resolutions for approval of the shareholders as Special Resolutions. The directors of the Company are interested in the aforesaid items and therefore the approval of the shareholders is sought for the said appointments.

No member of the Company who is a related party shall vote to approve the resolutions.

The Board commends the passing of Special Resolution for the above item.

Certified True Copy
For, Laser Power & Infra Pvt. Ltd.

Devendra Goel



Devendra Goel
(Director)
DIN: 00673447
Address: 1B Mayfair Road,
Flat 4B, Kolkata 700019

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