Date: 10th June, 2025

To,
BSE Limited
Corporate Relationship Department
New Trading Ring,
Rotunda Building, P J Tower,
Dalal Street, Fort,
Mumbai- 400 001.

Ref.: Scrip Code: BSE 542682

Company Name- Harish Textile Engineers Limited

Sub: Outcome of Board Meeting held on 10th June, 2025.

Dear Sir/Madam,

With reference to the above subject matter and Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby notify that subject to receipt of requisite shareholder approvals (wherever applicable), the Board of Directors of the Company at its meeting held on Tuesday, 10th June, 2025 have, interalia, approved the following:

1. Re-Appointment of M/s. D N Vora & Associates (M. No. ACS 46989 & C.P. No. 21254), Practicing Company Secretaries, as the Secretarial Auditors of the Company to conduct Secretarial Audit for the term of five years from financial year 2025-2026 to financial year 2029-2030.

2. Re-Appointment of M/s Y. S. Thakar & Co. (M. No. 9688 & FRN 000318), Cost & Management Accountants, as the Cost Auditor of the Company to conduct Cost Audit for the financial year 2025-2026.

3. Approved the sale/transfer of Textile Processing and Finishing Machinery Business of the Company to Nfinia Industries Private Limited (a Company owned and controlled by the promoter(s) of the Company), as going concern, on slump sale basis, through business transfer agreement to be executed between the Company and Nfinia Industries Private Limited.

4. Approved the Related Party Transaction in in order to transfer the Textile Processing and Finishing Machinery Business to Nfinia Industries Private Limited (a Company owned and controlled by the promoter(s) of the Company).

5. Approved the Related Party Transaction regarding the Leave & License arrangement for the Registered Office premises.

6. On the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors approved the appointment of Mr. Ashwini Ramakant Gupta (DIN: 08930567), as an Additional Director, designated as Independent Director, for a period of 5 years with effect from 10th June, 2025, subject to shareholder's approval. Consequent to the same Mr. Ashwini Ramakant Gupta (DIN: 08930567), is also appointed as a Member of Audit Committee, Stakeholders Relationship & Grievance Committee and Nomination and Remuneration Committee with effect from 10th June, 2025.

   Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 issued by BSE on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

7. The Board of Directors considered, accepted and approved the resignation letter received on 10th June, 2025, tendered by Mr. Ritesh Patel (DIN: 00700189) vide letter dated 10th June, 2025, as Non-Executive, Independent Director of the Company, with effect from close of business hours on 10th June, 2025, due to other ongoing engagements and personal commitments. Consequent to the same, Mr. Ritesh Patel (DIN: 00700189), also ceases to be Member and Chairman of Audit Committee, Stakeholders Relationship & Grievance Committee and Nomination and Remuneration Committee with effect from close of business

hours on 10th June, 2025. While taking note of the above, the Board of Directors of the Company placed on record its appreciation for the valuable contribution and guidance provided by Mr. Ritesh Patel (DIN: 00700189) during her association with the Company as an Independent Director.

The re-constituted committees of the Company are as follows:

Sr. No.	Name of Committees	Re-constituted Committees
1	Audit Committee	Mrs. Bhavna Brahmbhatt- Chairperson Mr. Sunil Bhirud- Member Mr. Mahesh Sapariya- Member Mr. Ashwini Gupta-Member
2	Nomination and Remuneration Committee	Mrs. Bhavna Brahmbhatt- Chairperson Mr. Mahesh Sapariya- Member Mr. Ashwini Gupta-Member
3	Stakeholders Relationship & Grievance Committee	Mrs. Bhavna Brahmbhatt- Chairperson Mr. Sunil Bhirud- Member Mr. Mahesh Sapariya- Member Mr. Ashwini Gupta-Member

Due to the re-constitution of the Board and changes in the Committee, the required declarations from all the Directors were placed before the Board, noted, and reviewed.

8. The Board of Directors considered and approved the Notice of Postal Ballot by Remote E-Voting process for seeking approval of members for following resolutions:-

   - Approved the sale/transfer of Textile Processing and Finishing Machinery Business of the Company to Nfinia Industries Private Limited (a Company owned and controlled by the promoter(s) of the Company), as going concern, on slump sale basis, through business transfer agreement to be executed between the Company and Nfinia Industries Private Limited.

   - Approved the Related Party Transaction in in order to transfer the Textile Processing and Finishing Machinery Business to Nfinia Industries Private Limited (a Company owned and controlled by the promoter(s) of the Company).

   - Approved the Related Party Transaction regarding the Leave & License arrangement for the Registered Office premises.

   - Appointment of Mr. Ashwini Ramakant Gupta (DIN: 08930567), as Non-Executive, Independent Director of the Company for a period of 5 years with effect from 10th June, 2025.

9. Approved the valuation report for slump sale of Textile Processing and Finishing Machinery Business.

10. The Board of Directors consented that the record date/cut-off date for postal ballot will be on Friday, 06th June, 2025.

11. The Board of Directors fixed the period of E-voting which commences on Friday, 13th June, 2025 (9.00 A.M.) and ends on Saturday, 12th July, 2025 (5.00 P.M.). Members can cast their vote online from 13th June, 2025 (9.00 A.M.) to 12th July, 2025 (5.00 P.M.).

12. Approved the appointment of M/s D N Vora and Associates, Practicing Company Secretaries, Mumbai (Mem. No. ACS No. 46989, COP No. 21254), as Scrutinizer for conducting the e-Voting process in fair and transparent manner.

13. Approved the Appointment of Bigshare Services Pvt Ltd ("Bigshare") to conduct Postal Ballot remote e-voting process.

In this connection, please find enclosed herewith the following:

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, profile of M/s. D N Vora & Associates is enclosed in **Annexure A**.

2. Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, profile of M/s. Y. S. Thakar & Co. is enclosed in **Annexure B**.

3. The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 09th September, 2015 is enclosed as **Annexure C** for sale/transfer of Business Undertaking.

4. The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 09th September, 2015 and Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure D** for the Appointments of Directors.

5. The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 09th September, 2015 and Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure E** for the Resignations of Directors.

6. Further, the Company has received confirmation from Mr. Ritesh Patel (DIN: 00700189) that there is no material reasons for his resignation other than those mentioned in his resignation letter dated June 10, 2025, and the same is enclosed as **Annexure F**.

We request you to take the above on your record and acknowledge the same.

The meeting commenced at 04.30 p.m. and concluded at 07.00 p.m.

Thanking you,

Yours Faithfully,

For Harish Textile Engineers Limited

SANDEEP KIRTIKUMAR GANDHI

Digitally signed by SANDEEP KIRTIKUMAR GANDHI
Date: 2025.06.10 19:02:09 +05'30'

Harish Textile Engineers Limited Mumbai

Sandeep Gandhi
Managing Director
DIN: 00941665

Place: Mumbai

Encl: As above

ANNEXURE A

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given below:

Appointment of Secretarial Auditor

Sr. No.	Particulars	Details
1	Reason for Change Viz., appointment, ~~Resignation, removal, death or otherwise~~;	Re-Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Amendment Regulations, 2015
2	Name and Address of the Firm	**Name of Auditor:** Dipali Vora **Name of Firm:** M/s D N Vora & Associates **Office Address:** 102, New Kamal Kunj, Daulat Nagar, Road No. 09, Borivali (East), Mumbai- 400066. **Email:** dnvoraandassociates@yahoo.com
3	Date of appointment/ re-appointment ~~cessation~~ (as applicable)	10th June, 2025 Appointment for for a term of 5 (Five) year from the Financial Year 2025-2026 to Financial Year 2029-2030
4	Term of Appointment	CS Dipali Vora, Proprietor of M/s D N Vora & Associates, Practicing Company Secretaries is appointed as Secretarial Auditor of the Company for a term of 5 (Five) year from the Financial Year 2025-2026 to Financial Year 2029-2030
5	Brief profile (in case of appointment)	**Field of Experience:** Having good working experience and proficiency in all matters related to Company law, SEBI and various other business laws. **About the auditor:** CS Dipali Vora having Membership No. A46989 and COP No. 21254. She is an Associate Member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to Company law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.
6	Disclosure of relationship between Directors (In case of appointment of a Director)	Not Applicable

For Harish Textile Engineers Limited

SANDEEP KIRTIKUMAR GANDHI

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Date: 2025.06.10 19:02:42 +05'30'

Harish Textile Engineers Limited Mumbai

Sandeep Gandhi
Managing Director
DIN: 00941665

Place: Mumbai

ANNEXURE B

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given below:

Appointment of Cost Auditor

Sr. No.	Particulars	Details
1	Name and Address of the Firm	**Name of Auditor:** Yashodhar S. Thakar **Name of Firm:** M/s Y. S. Thakar & Co. **Office Address:** 305, Ujjval Complex, 03rd Floor, Centre Wing, Near Akota Stadium, Akota, Vadodara-390020. **Email:** ysthakar@gmail.com
2	Reason for change viz., appointment, ~~resignation, removal, death or otherwise~~	Re-appointment as Cost Auditors of the Company
3	Date of Appointment	10th June, 2025 Appointment for the Financial Year 2025-2026
4	Term of Appointment	Mr. Yashodhar Shashikant Thakar lead partner of M/s Y. S. Thakar & Co., Cost & Management Accountants is appointed as Cost Auditor of the Company for a term of 1 (one) year for the Financial Year 2025-2026
5	Brief Profile (In case of appointment)	Y. S. Thakar and Co is a leading firm of Cost Accountants in the state of Gujarat Promoted by Y S Thakar, Cost & Management Accountant by profession, having more than 35 years of experience in the field of Cost Accounting, Auditing and Finance. The Firm is having more than hundred corporate clients and supported by a team of well qualified professionals. The clients are having PAN India operations and locations. **Field of Experience:** Cost Audit, Cost accounting, Profitability analysis, profit maximization stores accounting and auditing, stock valuation, Fixed Asset management.
6	Disclosure of relationship between Directors (In case of appointment of a Director)	Not Applicable

For Harish Textile Engineers Limited

SANDEEP KIRTIKUMAR GANDHI
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Date: 2025.06.10 19:02:57 +05'30'

Harish Textile Engineers Limited Mumbai

Sandeep Gandhi
Managing Director
DIN: 00941665

Place: Mumbai

ANNEXURE C

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under-

The amount and percentage of the turnover or revenue and net worth contributed by such unit or division of the listed entity during the last financial year ended (as of 31.03.2025).	**Revenue:** Engineering Division recorded revenue of Rs. 26.76 Crores which contributes 20.28 % of the total revenue of the company. **Net worth:** The Net Worth of the Textile Engineering Division as of 31st March, 2025 was Negative Rs. 20.03 Crores as against the overall net worth of Rs. 8.68 Crores being (230.76%) of the Net Worth.
Date on which the MOU for transfer has been entered into	The Board of Directors of the Company at its meeting held on 10th June, 2025 have approved the transfer of Textile Engineering Division to M/s. Nfinia Industries Private Limited (NIPL), a Related Party, by way of a Slump Sale on a going concern basis. The Business Transfer Agreement ("BTA") and supplementary documents would be executed between the parties within a stipulated time period and the slump sale of the Engineering Division is conditional on completion of certain conditions (such as receipt of shareholder approvals and other third party consents for the business transfer).
The expected date of completion of sale/disposal	The slump sale of the TMB TO NIPL shall take effect from 1st April, 2025, (HEREINAFTER CALLED THE EFFECTIVE DATE) subject to Receipt of all the corporate and statutory approvals required for the Slump Sale which will include the Approval of shareholders of HTEL and approval of BSE/SEBI, if required
Consideration received / expected from such sale/disposal	Since the Net Worth of the said undertaking is negative, Nfinia Industries Private Limited will be compensated in cash by the company for the consideration as may be decided on the effective date and on the basis of the valuation report.
Brief details of buyers and whether any of the buyers belonging to the promoters/promoters group/ group of companies. If yes, details thereof	Nfinia Industries Private Limited (NIPL) is a private limited company, incorporated and owned and controlled by the Promoters/ Promoter group.
Whether the transaction would fall within related party transactions? If yes, whether same is done at "arm's length	Yes, the transaction would be a related party transaction. The said Slump Sale is being done on Arm's Length Basis as per the valuation report of M/s Vivro Financial Services Private Limited, category 1 Merchant Banker registered with SEBI having registration number INM000010122.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	As stated earlier, the said transaction would be given effect through execution of BTA subject to the receipt of approvals from the public shareholders of the Company and would be finalized only upon receipt of their approval which is being obtained by way of a Postal Ballot.
(i) Name of the entity (ies) forming part of the slump sale/business transfer. Details in brief such as, size, turnover etc.	The proposed transaction contemplates a sale/transfer of the Company's Textile Processing and Finishing Machinery Business Undertaking to NIPL by way of slump sale on a going concern basis. Details such as size and turnover of the Company and NIPL are as follows:

	1. **Company** Size: Net Worth of Harish Textile Engineers Limited as on 31st March, 2025 was Rs. 8.68 Crores Turnover: Turnover of Harish Textile Engineers Limited as on 31st March, 2025 was Rs. 132.03 Crores 2. **NIPL** Size: Net Worth of Nfinia Industries Private Limited as on 31st March, 2025 was Rs. 0.55 Crores Turnover: Turnover of Nfinia Industries Private Limited as on 31st March, 2025 was RsNIL
(ii) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	As described above.
(iii) Area of business of the entity(ies)	Company: Harish Textile Engineers Limited is engaged in the business of manufactures of Textile Machinery, Technical Textiles/Non-Woven and Polyester Staple Fibre. Company consist of three business undertaking such as i. Textile Processing and Finishing Machinery business Division ii. Non-Woven Division iii. Polyester Staple Fibre Division NIPL: The Company will have business of Manufacturing of Textile Machineries post transfer of the said business undertaking
(iv) Rationale for the business transfer/slump sale	1. The Textile Engineering Business has been consistently making losses which in turn is dragging down the overall performance of the company 2. Due to the Poor performance of textile machinery business overall Financial position and critical Ratios of the company are adversely affected 3. Company is not in a position to undertake meaningful expansion for its other business segments. 4. Due to poor Performance of the Textile Engineering Business, the value creation for all the stake holders of the company is adversely affected. 5. Post the transfer of the undertaking, the profitability and all the critical financial parameters of the company are likely to substantially improve which in turn will have positive impact on value creation on all the shareholders. 6. The Promoters of the Company are of the view that on a standalone basis they may be able to focus better on Textile Engineering Business and also attract strategic alliance and strategic investors with a view to review the fortune of this business.
(v) In case of cash consideration – amount or otherwise share exchange ratio;	As described above.

(vi) Brief details of change in shareholding pattern (if any)of listed entity	Not applicable, since there is no share issuance involved as part of the proposed transaction.

Notes:

1. The numbers contained in the Segment disclosure derived from the audited financial statements for the year ended 31st March, 2025 have been considered for the purposes of determining the percentage of revenue and net worth as depicted above.

2. The final consideration would be subject to minor adjustments as on the date of transfer and would be documented in the BTA to be entered into with the Buyer.

You are requested to kindly take the same on record and disseminate the above information in the required manner.

For Harish Textile Engineers Limited

SANDEEP KIRTIKUMAR GANDHI

Digitally signed by SANDEEP KIRTIKUMAR GANDHI
Date: 2025.06.10 19:03:19 +05'30'

Harish Textile Engineers Limited Mumbai

Sandeep Gandhi
Managing Director
DIN: 00941665

Place: Mumbai

ANNEXURE D

Disclosures under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 09th September, 2015 and Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023.

Sr. No.	Particular	Details
1	Name, DIN and Designation	Mr. Ashwini Ramakant Gupta (DIN: 08930567), Non-Executive, Independent Director
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment Mr. Ashwini Ramakant Gupta (DIN: 08930567) is appointed as an Additional, Non-Executive, Independent Director of the Company w.e.f. 10th June, 2025, subject to the approval of members through the Postal Ballot of the Company.
3	Date of Appointment/Cessation and term of Appointment	Date of Appointment: Appointment for the term of five years w.e.f. 10th June, 2025 till 09th June, 2030, subject to the approval of members through the Postal ballot of the Company
4	Brief Profile (in case of Appointment Director)	Age: 32 years Qualification: Member of ICSI Mr. Ashwini Ramakant Gupta is a qualified member of ICSI. He is Practicing Company Secretary. He carries working experience of more than five years and has been serving various industries in various capacities. He possesses diversified knowledge of corporate and corporate working. He is well versed with Corporate Laws, SEBI Laws, Trademark and other allied Laws.
5	Disclosure of Relationship between Directors (in case of Appointment Director) and Pecuniary relationship directly or indirectly with the Company	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company. He does not have any pecuniary relationship with the Company or with any Managerial personnel or other directors.
6	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 dated 20th June, 2018.	Mr. Ashwini Ramakant Gupta (DIN: 08930567) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

For Harish Textile Engineers Limited

SANDEEP KIRTIKUMAR GANDHI
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Date: 2025.06.10 19:03:36 +05'30'

Harish Textile Engineers Limited Mumbai

Sandeep Gandhi
Managing Director
DIN: 00941665

Place: Mumbai

ANNEXURE E

Disclosures under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 09th September, 2015 and Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023.

Sr. No.	Particular	Details
1	Name, DIN and Designation	Mr. Ritesh Patel (DIN: 00700189)-Non-Executive, Independent Director
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation Mr. Ritesh Patel (DIN: 00700189) has tendered his resignation as Non-Executive, Independent Director of the Company due to other ongoing engagements and personal commitments.
3	Date of Appointment/Cessation and term of Appointment	Date of Cessation: From close of Business hours on 10th June, 2025
4	Brief Profile (in case of Appointment Director)	Not Applicable
5	Disclosure of Relationship between Directors (in case of Appointment Director)	Not Applicable
6	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 dated 20 June, 2018.	Not Applicable
7	Letter of Resignation along-with detailed reason for resignation	Resignation Letter enclosed as Annexure F
8	Name of Listed Entities in which the resigning Director hold directorships, indicating the category of directorship & membership of board committees, if any	Corporate Courier and Cargo Limited No Membership in any Committee
9	The Independent Director shall, along with detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Resignation Letter enclosed as Annexure F

For Harish Textile Engineers Limited

SANDEEP KIRTIKUMAR GANDHI

Digitally signed by SANDEEP KIRTIKUMAR GANDHI
Date: 2025.06.10 19:03:53 +05'30'

Harish Textile Engineers Limited Mumbai

Sandeep Gandhi
Managing Director
DIN: 00941665

Place: Mumbai

ANNEXURE F

Resignation Letter

Ritesh Patel

HiraKunj, 6th Floor, 42 Hatkesh Society, N S Road No. 6, JVPD Scheme, Vile Parle West, Mumbai-400056

Date:10th June 2025

To
The Board of Directors
Harish Textile Engineers Limited
2nd Floor, 19, ParsiPanchayat Road,
Andheri East, Mumbai – 400069,
Maharashtra, India.

Subject:Resignation from the position of Non-Executive, Independent Director of the Board of Harish Textile Engineers Limited (the "Company")

Dear Board Members,

I, Mr.Ritesh Patel (DIN: 00700189), hereby tender my resignation from the position of Non-Executive, Independent Director on the Board of the Company, including all committees and/or sub-committees thereof, with effect from the close of business hours on **10th June 2025**, due to other ongoing engagements and personal commitments.

I would like to express my sincere gratitude to the Company for the opportunity to serve on the Board. It has been a privilege to contribute to the Company's growth and governance. I extend my best wishes to the Company for its continued success in all future endeavors.

I would also like to thank the Chairman, my fellow Board members, and the management team for their support and cooperation during my tenure. It has been an honor to work alongside such a dedicated and professional group.

As stated above, my resignation is due to other ongoing engagements and personal commitments. I hereby confirm that there are no other material reasons for my resignation.

I request the Board to kindly acknowledge the receipt of this resignation letter and take the necessary steps to formalize the resignation, including making the required regulatory and corporate filings with the Registrar of Companies and notifying the Stock Exchanges as applicable.

Thank you once again for the opportunity.

Yours sincerely,

Mr.Ritesh Patel
DIN: 00700189

Place:Mumbai

Harish Textile Engineers Limited Mumbai