

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HARISH TEXTILE ENGINEERS LIMITED (“THE COMPANY”) WILL BE HELD ON FRIDAY, SEPTEMBER 29, 2023 AT 11:30 A.M. INDIAN STANDARD TIME (“IST”) AT THE REGISTERED OFFICE OF THE COMPANY AT 2ND FLOOR, 19 PARSI PANCHAYAT ROAD, ANDHERI (EAST), MUMBAI-400069, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a director in place of Mr. Sandeep Gandhi (DIN:00941665), who retires from the office of director by rotation at this meeting, and being eligible offers himself for re-appointment as a Director of the Company and in this regard, to pass the following resolution(s) as an Ordinary Resolution(s):

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sandeep Gandhi (DIN:00941665), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS

3. **TO RE-APPOINT MR. SANDEEP GANDHI (DIN:00941665) AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendations of Nomination Committee and Board of Directors of the Company (hereinafter referred to as the ‘Board’) and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Mr. Sandeep Gandhi (DIN:00941665) as Managing Director for a further period of

five (5) years with effect from September 29, 2023, liable to retire by rotation, on such terms and conditions and at such remuneration, as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT Mr. Sandeep Gandhi shall be the Key Managerial Personnel of the Company as defined under Section 203 of the Companies Act, 2013 read with rules made thereunder. Moreover, as long as Director holds position of Managing Director, they will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

4. TO APPROVE PAYMENT OF REMUNERATION TO MR. SANDEEP GANDHI AS MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder as may be applicable and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendations of Nomination Committee and Board of Directors (hereinafter referred to as the ‘Board’) of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of the Company be and is hereby accorded for payment of remuneration Mr. Sandeep Gandhi (DIN: 00941665) as Managing Director of the Company during period commencing from September 29, 2023 and ending on September 28, 2028, at a remuneration and other terms and conditions as mentioned below:

Period of Agreement: From September 29, 2023 to September 28, 2028.

1. Salary - Up to Rs. 15,00,000/- per month (Rupees Fifteen Lakhs Only)

2. Commission - No Commission

3. Perquisites - In addition to the above, the Managing Director shall be entitled to the all the perquisites listed herein below:

a. The Managing Director shall be entitled to use the company's car, all the expenses for maintenance and running of the same including salary of the driver to be borne by the company;

b. The Managing Director shall be entitled to participate in provident fund, gratuity fund or

such other schemes for the employees, which the company may establish from time to time.

c. Leave Travel Allowance for the Managing Director and his family once in a year in accordance with the policies of the Company.

d. Bonus for the financial year, at the discretion of the board.

e. Reimbursement of expenses incurred by him on account of business of the Company in accordance with the policies of the Company.

f. Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company.

g. The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine.

4. Other terms and conditions:

a. In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites as determined by the Board of Directors, subject to the limits stipulated under Part II Section II of Schedule V read with Section 196 and 197 of the Companies Act, 2013, subject to maximum remuneration to be paid, as might be decided by the members of the Company.

b. "Family" means the spouse and dependent children of the Managing Director.

c. Leave with full pay and allowances shall be allowed as per the rules of the Company.

d. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

e. No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.

The Company entered into separate agreement with Mr. Sandeep Gandhi, which contained inter alia, the above terms and conditions.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Managing Director, Mr. Sandeep Gandhi shall be paid the remuneration as detailed herein as the minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the members of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration including

salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Sandeep Gandhi.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

5. TO RE-APPOINT MR. HITENDRA DESAI (DIN:00452481) AS WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendations of Nomination Committee and Board of Directors of the Company (hereinafter referred to as the ‘Board’) and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Mr. Hitendra Desai (DIN: 00452481) as Whole-Time Director for a further period of five (5) years with effect from September 29, 2023, liable to retire by rotation, on such terms and conditions and at such remuneration, as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT Mr. Hitendra Desai shall be the Key Managerial Personnel of the Company as defined under Section 203 of the Companies Act, 2013 read with rules made thereunder. Moreover, as long as Director holds position of Whole-Time Director, they will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6. TO APPROVE PAYMENT OF REMUNERATION TO MR. HITENDRA DESAI AS WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder as may be applicable and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendations of Nomination Committee and Board of Directors (hereinafter referred to as the ‘Board’) of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of the Company be and is hereby accorded for payment of remuneration Mr. Hitendra Desai (DIN: 00452481) as Whole-Time Director of the Company during period commencing from September 29, 2023 and ending on September 28, 2028, at a remuneration and other terms and conditions as mentioned below:

Period of Agreement: From September 29, 2023 to September 28, 2028.

1. Salary: Up to Rs. 2,50,000/- Per Month (Rupees Two Lakh Fifty Thousand Only).

2. Perquisite: In addition to the above, the Whole Time Director shall be entitled to the all the perquisites listed herein below:

- a. The Whole Time Director shall be entitled to use the company's car, all the expenses for maintenance and running of the same including salary of the driver to be borne by the company;
- b. The Whole Time Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time.
- c. Leave Travel Allowance for the Whole Time Director and his family once in a year in accordance with the policies of the Company.
- d. Bonus for the financial year, at the discretion of the board.
- e. Reimbursement of expenses incurred by him on account of business of the Company in accordance with the policies of the Company.
- f. Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company.

- g. The Whole Time Director shall be entitled to such increment from time to time as the Board may by its discretion determine.

3. Allowance & Other terms and conditions:

- a. In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole Time Director, salary and perquisites as determined by the Board of Directors, subject to the limits stipulated under Part II Section II Schedule V read with Section 196 and 197 of the Companies Act, 2013, subject to maximum remuneration to be paid, as might be decided by the members of the Company.
- b. "Family" means the spouse and dependent children of the Whole Time Director.
- c. Leave with full pay and allowances shall be allowed as per the Company's rules.
- d. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- e. No sitting fees shall be paid to the Whole Time Director for attending the meetings of the Board of Directors or Committees thereof.

The Company entered into separate agreement with Mr. Hitendra Desai, which contained inter alia, the above terms and conditions.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Managing Director, Mr. Hitendra Desai shall be paid the remuneration as detailed herein as the minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the members of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Hitendra Desai.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Executive, Whole Time Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this

resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for entering into any contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together with previous transactions during the financial year), with the following Parties for an amount not exceeding the limits as detailed below, at arm’s length basis and in the ordinary course of business of the Company as set out under the Explanatory Statement annexed;

Sr. No.	Name of the Related Party	Nature of Relationship	Transaction (Amount in Lakhs)	Nature of Transaction
1	Harish Enterprise Private Limited	Company with common Directors	12.00	Rent Expenses
2	Everys Healthcare Private Limited	Company with common Directors	6.53	Interest Income
3	Sandeep Gandhi	Managing Director	180.00	Remuneration Paid
4	Hitendra Desai	Whole time Director	30.00	Remuneration Paid
5	Shaila Gandhi	Relative of Managing Director	30.00	Professional Fees paid
6	Shovan Gandhi	Relative of Managing Director	24.00	Remuneration paid
7	Pacific Harish Industries Limited (Financial liability-Reliance Loan)	Company with common Directors	148.70	Repayment of Loan
8	Nfinia Industries Private Limited	Inter-corporate Loans	300.00	Loan

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payments and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby ratified, approved and confirmed in all respects.

8. TO CONSIDER THE RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2022-2023:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with the Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the remuneration payable to M/s. Y S Thakar & Associates, Cost Accountants, (Firm Registration No.: 000318), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost accounting records of the Company for the financial year ended March 31, 2023, amounting to Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable charges and taxes/levies and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.”

9. TO APPROVE APPOINTMENT OF MS. SUSHMITA SWARUP LUNKAD [DIN: 09044848] AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“RESOLVED THAT Ms. Sushmita Swarup Lunkad (DIN:09044848) who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from September 04, 2023 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (‘Act’) and Article 64 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Ms. Sushmita Swarup Lunkad (DIN:09044848), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years till the conclusion of the 18th Annual General meeting of the Company to be held in the year 2028, be and is hereby approved.”

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**By Order of the Board of Directors
For Harish Textile Engineers Limited**

**Sandeep Gandhi
Chairman & Managing Director
DIN No.: 00941665**

Date: September 04, 2023

Place: Mumbai

Registered Office

2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 9 of the Notice, is annexed hereto. The relevant details as required under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re- appointment as Director is also annexed..
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND MUST BE DEPOSITED AT THE OFFICE OF THE REGISTRAR AND SHARE TRANSFER AGENTS OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FOR COMMENCEMENT OF THE MEETING.
3. At the 9th AGM held on September 30, 2019 the members approved re-appointment of M/s. K. M. Swadia & Co., Chartered Accountants Firm (Firm Registration No. 110740W) as Statutory Auditors of the Company to hold office from the conclusion of 9th AGM till the conclusion of the 14th AGM, subject to ratification of their appointment by Members at every AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of auditors at the 13th AGM.
4. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Saturday, Sunday and holidays) between 11:00 a.m. and 4:00 p.m. up to the date of the Annual General Meeting.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
6. Members / Proxies should bring the enclosed attendance slip duly filled in, mentioning details of their DP ID and Client ID/Folio No. for attending the meeting, along with the Annual Report.

7. The proxy holder shall provide his identity proof at the time of attending the meeting. The proxies shall be available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
8. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote in their behalf at the Meeting.
9. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from Saturday, the 23rd day of September, 2023 to Friday, the 29th day of September, 2023. (both days inclusive) for the purpose of 13th AGM of the Company.
10. The Members holding shares in physical form may obtain nomination form from the Company's Registrar & Share transfer agent- Bigshare Services Pvt. Ltd. (BSPL) and are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or BSPL for assistance in this regard.
11. Members desirous of getting any information in respect of the content of the annual report are requested to forward the queries to the Company at least 10 days prior to the Annual General Meeting so that the required information can be made available at the Company.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or BSPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
14. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, the Members are requested to provide their e-mail id to the Company or Registrar and Share Transfer Agent in order to facilitate easy and faster dispatch of Notices of the general meetings and other communication by electronic mode from time to time.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, BSPL in case the shares are held by them in physical form.

16. Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
17. The Equity Shares of the Company are mandated for trading in the compulsory demat mode. The ISIN Number allotted for the Company's shares is INE01K301012.
18. Annual Listing fees for the year 2022-2023 has been paid to all stock exchange wherein shares of the Company are listed.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to BSPL. Members holding shares in electronic form may submit the same to their respective depository participant.
20. The Notice of the AGM along with the Annual Report 2022-2023 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2022-2023 will also be available on the Company's website viz. **www.harishtextile.com**.
21. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to RTA or Company.
22. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, Aadhar card or driving license to enter the AGM hall.
23. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Members are provided with the facility to cast their vote electronically, through e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
24. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re- appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
25. A Route Map showing directions to reach the venue of 13th Annual General Meeting is annexed in the last page.

26. Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'polling paper'.
- V. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in**. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- VI. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 29, 2023.
- VII. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period if you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="738 1486 1250 1780" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once logged in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dnvoraandassociates@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@harishtextile.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@harishtextile.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

C. Other Instructions:

1. The remote e-voting period commences on Tuesday, September 26, 2023 (9:00 am IST) and ends on Thursday, September 28, 2023 (5:00 pm IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 22, 2023, may cast their vote by remote e-voting. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
3. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 22, 2023, may obtain the login ID and password by sending a request at www.evoting@nsdl.co.in.
4. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting@nsdl.com or contact NSDL at the following toll free no. 1800-222-990 and 1800 22 44 30.
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2023.
6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
7. Ms. Dipali Vora, Practicing Company Secretary (ACS No. 46989, COP No. 21254) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner and she has consented to act as a scrutinizer.

8. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
9. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
10. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
11. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.harishtextile.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the 13th AGM of the Company on September 19, 2023 and communicated to the BSE Limited, where the shares of the Company are listed.
12. Process for registration of email id for obtaining Annual Report and user id/password for e-voting:

Physical Holding	<p>Send a request to the Registrar and Transfer Agents of the Company, Bigshare Services Pvt. Ltd. at info@bigshareonline.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address.</p> <p>Following additional details need to be provided in case of updating Bank Account Details:</p> <ol style="list-style-type: none"> a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code
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	f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

**By Order of the Board of Directors
For Harish Textile Engineers Limited**

**Sandeep Gandhi
Chairman & Managing Director
DIN No.: 00941665**

Date: September 04, 2023

Place: Mumbai

Registered Office

2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069

EXPLANATORY STATEMENTS

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 9 of the accompanying Notice:

ITEM NO. 3

Mr. Sandeep Gandhi was appointed as Managing Director of the Company for a period of five years by the Board at its Meeting held on December 30, 2018 and holds office upto December 29, 2023 and the same was subsequently approved by the members at the AGM held on September 30, 2019. Mr. Sandeep Gandhi is a promoter director on the Board of the Company. Keeping in view his long association with the Company, his expertise, qualifications and experience as also the increased responsibilities on account of various expansion plans undertaken by the Company, your Board of Directors on the recommendations of Nomination and Remuneration Committee, approved and recommend for your approval for re-appointment and payment of remuneration as detailed in the resolution with effect from September 29, 2023 to September 28, 2028.

The terms of Appointment and Remuneration as stated in the resolution may be regarded as an abstract of the terms of memorandum of concern or interest for the purposes of provisions of the Act.

Except Mr. Sandeep Gandhi none of the Directors or Key Managerial Personnel or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommend the Resolution as set out at Item No. 3 of the accompanying Notice for approval of the Members as an Ordinary Resolution.

ITEM NO. 4

Mr. Sandeep Gandhi, was appointed and designated as Managing Director of the Company by the Board at its Meeting held on December 30, 2018 for a period of 5 years i.e. from December 30, 2018 to December 29, 2023. The same was subsequently approved by the members at the AGM held on September 30, 2019.

Further, considering the contribution of Mr. Sandeep Gandhi and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on September 29, 2023 approved the **re-appointment** and remuneration of Mr. Sandeep Gandhi for a period of five years with effective from September 29, 2023 to September 28, 2028 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Sandeep Gandhi as decided by the Board is required to be approved by the Members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Sandeep Gandhi, Managing Director of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I. General information																				
1	Nature of industry:	The Company is in the business of Manufacturing of Textile Processing and Finishing Machineries.																		
2	Date or expected date of commencement of commercial production:	Not Applicable																		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable																		
4	Financial performance based on given indicators:	Performance for F.Y. 2022-23: 1. Gross Revenue (in Lakhs): Rs. 11,771.46 2. Profit after Tax: Rs. (3.60) 3. EPS: Rs. (0.10)																		
5	Foreign investments or collaborations, if any:	Not Applicable																		
II. Information about the appointee																				
1	Background details:	Mr. Sandeep Gandhi is Master of Business Administration from USA and having handsome experience of more than 3 decades.																		
2	Past remuneration:	The remuneration drawn by Mr. Sandeep Gandhi during the past five year i.e. 2018-2019, 2019-2020, 2020-2021 and 2021-2022 are as follows: <table border="1" data-bbox="883 1604 1446 1866"> <thead> <tr> <th>Sr. No.</th> <th>Financial Year</th> <th>Remuneration (In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2018-19</td> <td>52.20</td> </tr> <tr> <td>2</td> <td>2019-20</td> <td>120.00</td> </tr> <tr> <td>3</td> <td>2020-21</td> <td>64.84</td> </tr> <tr> <td>4</td> <td>2021-22</td> <td>111.00</td> </tr> <tr> <td>5</td> <td>2022-23</td> <td>137.00</td> </tr> </tbody> </table>	Sr. No.	Financial Year	Remuneration (In Lakhs)	1	2018-19	52.20	2	2019-20	120.00	3	2020-21	64.84	4	2021-22	111.00	5	2022-23	137.00
Sr. No.	Financial Year	Remuneration (In Lakhs)																		
1	2018-19	52.20																		
2	2019-20	120.00																		
3	2020-21	64.84																		
4	2021-22	111.00																		
5	2022-23	137.00																		

3	Recognition or awards/ Job profile and his suitability:	Mr. Sandeep Gandhi has managed the Company capably since inception. In the opinion of the Board, he is eminently suited for the position he holds.
4	Remuneration proposed:	As mentioned in the Resolution stated above.
5	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
6	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Mr. Sandeep Gandhi is the promoter of the Company and founder of the Company. He has equity holdings in the Company. He has no other pecuniary relationship directly or indirectly with the Company or any of its directors.
III. Other Information		
1	Reasons of loss or inadequate profits:	Overall Liquidity crunch coupled with pressure on cost most particularly in raw material cost and interest cost in general has resulted in higher Cost in terms of production and hence inadequate profits during the year.
2	Steps taken or proposed to be taken for improvements:	Various cost optimisation measures and better product mix has already been implemented by the Company.
3	Expected increase in productivity and profits in measurable terms:	Expected increase in productivity and top line is about 20% (approximately) growth with the better bottom line.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except Mr. Sandeep Gandhi, none of the directors and key managerial personnel are considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 4 of the Notice.

ITEM NO. 5

Mr. Hitendra Desai was appointed as Whole-Time Director of the Company for a period of five years by the Board at its Meeting held on December 30, 2018 and holds office upto December 29, 2023 and the same was subsequently approved by the members at the AGM held on September 30, 2019. Mr. Hitendra Desai is an Executive Director on the Board of the Company. Keeping in view his long association with the Company, his expertise, qualifications and experience as also the increased responsibilities on account of various expansion plans undertaken by the Company, your Board of Directors on the recommendations of Nomination and Remuneration Committee, approved and recommend for your approval for re-appointment and payment of remuneration as detailed in the resolution with effect from September 29, 2023 to September 28, 2028.

The terms of Appointment and Remuneration as stated in the resolution may be regarded as an abstract of the terms of memorandum of concern or interest for the purposes of provisions of the Act.

Except Mr. Hitendra Desai none of the Directors or Key Managerial Personnel or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommend the Resolution as set out at Item No. 5 of the accompanying Notice for approval of the Members as an Ordinary Resolution.

ITEM NO. 6

Mr. Hitendra Desai, was appointed and designated as Whole-Time Director of the Company by the Board at its Meeting held on December 30, 2018 for a period of 5 years i.e. from December 30, 2018 to December 29, 2023. The same was subsequently approved by the members at the AGM held on September 30, 2019.

Further, considering the contribution of Mr. Hitendra Desai and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on September 29, 2023 approved the **re-appointment** and remuneration of Mr. Hitendra Desai for a period of five years with effective from September 29, 2023 to September 28, 2028 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Hitendra Desai as decided by the Board is required to be approved by the Members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Hitendra Desai, Whole-Time Director of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I. General information																				
1	Nature of industry:	The Company is in the business of Manufacturing of Textile Processing and Finishing Machineries.																		
2	Date or expected date of commencement of commercial production:	Not Applicable																		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable																		
4	Financial performance based on given indicators:	Performance for F.Y. 2022-2023: 1. Gross Revenue (in Lakhs): Rs. 11,771.46/- 2. Profit after Tax : Rs. (3.26) 3. EPS: Rs. (0.10)																		
5	Foreign investments or collaborations, if any:	Not Applicable																		
II. Information about the appointee																				
1	Background details:	Mr. Hitendra Desai is commerce Graduate looking after Administration and having handsome experience of more than 3 decades.																		
2	Past remuneration:	The remuneration drawn by Mr. Hitendra Desai during the past five year i.e. 2018-2019, 2019-2020, 2020-2021 and 2021-2022 are as follows: <table border="1" data-bbox="873 1528 1435 1797"> <thead> <tr> <th>Sr. No.</th> <th>Financial Year</th> <th>Remuneration (In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2018-19</td> <td>19.80</td> </tr> <tr> <td>2</td> <td>2019-20</td> <td>19.80</td> </tr> <tr> <td>3</td> <td>2020-21</td> <td>13.88</td> </tr> <tr> <td>4</td> <td>2021-22</td> <td>20.58</td> </tr> <tr> <td>5</td> <td>2022-23</td> <td>22.20</td> </tr> </tbody> </table>	Sr. No.	Financial Year	Remuneration (In Lakhs)	1	2018-19	19.80	2	2019-20	19.80	3	2020-21	13.88	4	2021-22	20.58	5	2022-23	22.20
Sr. No.	Financial Year	Remuneration (In Lakhs)																		
1	2018-19	19.80																		
2	2019-20	19.80																		
3	2020-21	13.88																		
4	2021-22	20.58																		
5	2022-23	22.20																		

3	Recognition or awards/ Job profile and his suitability:	Mr. Hitendra Desai has managed the Company capably since inception. In the opinion of the Board, he is eminently suited for the position he holds.
4	Remuneration proposed:	As mentioned in the Resolution stated above.
5	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
6	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Mr. Hitendra Desai is the Whole-Time Director of the Company. He has equity holdings in the Company. He has no other pecuniary relationship directly or indirectly with the Company or any of its directors.
III. Other Information		
1	Reasons of loss or inadequate profits:	Overall Liquidity crunch coupled with pressure on cost most particularly in raw material cost and interest cost in general has resulted in higher Cost in terms of production and hence inadequate profits during the year.
2	Steps taken or proposed to be taken for improvements:	Various cost optimisation measures and better product mix has already been implemented by the Company.
3	Expected increase in productivity and profits in measurable terms:	Expected increase in productivity and top line is about 20% (approximately) growth with the better bottom line.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval by the Members by way of a Special Resolution.

None of the Directors of the Company except Mr. Hitendra Desai is concerned or interested in the proposed resolution.

ITEM NO. 7

Approval of Material Related Party Transactions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations') was amended vide notification dated November 9, 2021, inter alia,

enhancing the scope of related party, related party transactions (RPTs) and the materiality threshold for seeking shareholder approval with effect from April 1, 2023, i.e. If transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As the value of transaction(s) may exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, your approval is being sought for the Related Party Transactions as set out in the resolution for the financial year 2023-2024.

Apart from the above, none of the other directors and key managerial personnel or their relatives are interested in the resolution as set out in item no. 7 of this notice.

The Board recommends the resolution set forth in the above item for the approval of the members by way of Ordinary Resolution.

ITEM NO. 8

Pursuant to the provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost accounting records of the applicable products of the Company. As per the said Rules, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. The Board of Directors of the Company at its meeting held on May 18, 2023 had considered and approved the appointment of M/s. Y S Thakar & Associates, Cost Accountants (Registration No. 000318) as the Cost Auditor of the Company for the financial year 2022-23 on a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable charges, taxes/levies and out of pocket expenses incurred by them in connection with the audit.

None of the Directors or Key Managerial Personnel of the Company and their relatives, is, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the resolution set forth in item no. 8 for the approval/ratification of the Members.

ITEM NO. 9

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Ms. Sushmita Swarup Lunkad (DIN: 09044848) as Additional Independent Director of the Company under Section 161 of the Companies Act, 2013 ("the Act") read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 (“Listing Regulations”) and Articles of Association of the Company with effect from September 04, 2023.

The Company has received opinion under section 149 (6) (a) of the Companies Act, 2013 that she is a person of integrity and possesses relevant expertise and experience. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of Listing Regulations, effective from 1st January, 2022, a listed entity shall ensure that approval of Shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

As per the provisions of Section 149 of the Companies Act, 2013 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director shall hold office for a term upto five consecutive years on the Board of a company and is not liable to retire by rotation.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Ms. Sushmita Swarup Lunkad (DIN: 09044848) for appointment as an Independent Woman Director of the Company. Ms. Sushmita Swarup Lunkad (DIN: 09044848) has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations.

In compliance with the provisions of Section 149 read with Schedule IV of Act, the appointment of Ms. Sushmita Swarup Lunkad as an Independent Woman Director is now being placed before the Members for their approval.

In terms of Regulation 17(1C) of the Listing Regulations and other applicable provisions, the appointment of Ms. Sushmita Swarup Lunkad as Independent Director is being placed for the approval of the shareholders within the stipulated time frame.

Brief Profile of Ms. Sushmita Swarup Lunkad is given below:

Name	Ms. Sushmita Swarup Lunkad
Director Identification Number	09044848
Age	29
Qualification	Qualified member of ICSI
Experience	More than 5 years
Nature of expertise in specific functional areas	She is Practicing Company Secretary. She carries working experience of more than 5 years and has been serving various industries in various capacities. She possesses diversified knowledge of corporate and corporate working. She is well versed with Corporate Laws, SEBI Laws and other allied Laws.
Brief resume of the Director	She is Practicing Company Secretary. She carries working experience of more than 5 years and has been serving various industries

	in various capacities. She possesses diversified knowledge of corporate and corporate working. She is well versed with Corporate Laws, SEBI Laws and other allied Laws.
Date of first appointment	September 04, 2023
Terms and conditions of appointment	As per the Internal Policy of the Company
Remuneration last drawn	Not Applicable
Remuneration proposed to be given	The Independent Director shall be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof, reimbursement of expenses for participation in the meetings and also commission on an annual basis of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.
Number of Board meetings of the Company attended during the year	Not Applicable
Listed entities in which the person holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	<ol style="list-style-type: none"> 1. Shamrock Industrial Company Limited (Resigned w.e.f. 22-06-2021) 2. Sparc Electrex Limited 3. Mahapuja Limited (Resigned w.e.f. 06-12-2021) 4. Shri Venkatesh Refineries Limited 5. Rkam India Private Limited (Resigned w.e.f. 27-08-2022) 6. KBS India Limited
Directorships held in other Companies/Branches	Nil
Memberships/Chairmanships of committees of other Companies	Nil
Number of shares held in the Company	Nil
Relationship with other Directors and Key Managerial Personnel or their respective relatives	No inter-se relationship with any other Director or KMP of the Company

The Board recommends the resolution set out at Item No. 9 of the Notice for approval by the Members by way of a Special Resolution.

None of the Directors of the Company except Ms. Sushmita Swarup Lunkad, is concerned or interested in the proposed resolution.

**By Order of the Board of Directors
For Harish Textile Engineers Limited**

**Sandeep Gandhi
Chairman & Managing Director
DIN No.: 00941665**

Date: September 04, 2023

Place: Mumbai

Registered Office

2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069

Details of Directors appointment/re-appointment/retiring by rotation, as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Particulars	Mr. Hitendra Desai	Mr. Sandeep Gandhi
Director Identification Number (DIN)	00452481	00941665
Date of Birth	04/07/1962	02/06/1964
Date of First Appointment on the Board	12/02/2013	31/03/2010
Experience in functional Area	Commerce Graduate looking after Administration and having handsome experience of more than 3 decades.	Master of Business Administration from USA and having handsome experience of more than 3 decades. Mr. Sandeep, has lead the diversification of the group. Under his leadership the group has diversified into Polyester Staple Fibres, Non-Woven and Technical Textile Fabrics.
Qualification	Commerce Graduate	MBA
Directorship in other Companies (Public Limited Companies)	1	1
Membership of Committees of other public limited companies (Audit Committee and Shareholder’s/Investor’s Grievance Committee only)	0	0
No. of Shares held in the Company	39000	1581344
The number of Meetings of the Board attended	20	20

during the F.Y. 2022-2023		
Remuneration Proposed	Rs. 2,50,000 per month	Rs. 15,00,000 per month
Remuneration Paid	Rs. 22,20,000 per Annum	Rs. 1,36,99,500 per Annum
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company.	

**By Order of the Board of Directors
For Harish Textile Engineers Limited**

**Sandeep Gandhi
Chairman & Managing Director
DIN No.: 00941665**

Date: September 04, 2023

Place: Mumbai

Registered Office

2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069