

HARISH TEXTILE ENGINEERS LIMITED

CIN: L29119MH2010PLC201521

Registered Office: 2nd Floor, 19, Parsi Panchayat Road, Andheri East, Mumbai-400069, Maharashtra, India.
Tel No: 022 66490251, E-mail: investor@harishtextile.com; Website: www.harishtextile.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs]

VOTING STARTS ON	VOTING ENDS ON
MARCH 31, 2025 AT 9:00 AM (IST)	APRIL 29, 2025 AT 5:00 PM (IST)

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (**“the Act”**), together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (**“the Rules”**), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (**“SS-2”**), and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**“MCA”**) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General circular 09/2024 dated September 19, 2024 (collectively referred as the **“MCA Circulars”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolution, as set out hereunder, is proposed for approval of the Members of Harish Textile Engineers Limited (**“Company”**) through Postal Ballot by passing requisite resolution, only by voting through electronic means (**“remote e-voting”** / **“e-voting”**).

The statement pursuant to the provisions of Section 102(1) read with Section 110 and other applicable provisions of the Act read with the Rules thereunder and additional information as required under the SEBI Listing Regulations, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice (**“Notice”**) is annexed to this Notice for your consideration.

The Postal Ballot Notice will also be placed on the website of the Company, www.harishtextile.com and the website of Bigshare Services Pvt. Ltd. (**“Bigshare”**) at <https://ivote.bigshareonline.com>. The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited (**“BSE”**) (**“Stock Exchanges”**) at www.bseindia.com respectively.

In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (**“RTA”**)/ Depositories. Accordingly, physical

copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules thereunder, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Accordingly, the Company has engaged the services of Bigshare Services Pvt. Ltd. ("**Bigshare**") to provide remote e-voting facility to its Members on the proposed resolution.

Members are requested to read the instructions for casting their votes electronically by referring 'Notes' section of this Notice. The votes can be cast during the following voting period:

Commencement of e-voting:	9.00 a.m. (IST) on Monday, March 31, 2025
End of e-voting:	5.00 p.m. (IST) on Tuesday, April 29, 2025

In terms of the MCA Circulars, the Postal Ballot Notice is being sent in electronic mode only to all those Members whose names appear on the Register of Members / List of Beneficial Owners and who have registered their e-mail addresses with the Company or Depository Participant / Depository / Bigshare Services Pvt. Ltd., the Company's Registrar & Transfer Agent as on March 21, 2025, being the cut-off date for this purpose. Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notices along with Postal Ballot Forms and prepaid business reply envelopes are not being sent to the Members for this Postal Ballot and no physical ballot forms will be accepted. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on April 29, 2025, (the last day to cast vote electronically) to be eligible for being considered.

The Board of Directors at its meeting held on March 27, 2025 has appointed M/s. D N Vora and Associates, Practicing Company Secretary (ACS No. 46989, COP No. 21254) as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutiniser will submit their report to the Executive Board of the Company, or any person authorized by them upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Thursday, May 01, 2025. The said results along with the Scrutiniser's Report would be intimated to BSE Limited, where the Equity Shares of the Company is listed. Additionally, the results will also be uploaded on the Company's website

<https://www.harishtextile.com/> and on the Bigshare's website
<https://ivote.bigshareonline.com>.

The Company has engaged the services of Bigshare Services Pvt. Ltd. ("Bigshare") to provide remote e-voting facility to all its Members to cast their votes electronically.

In the event the draft resolution as set out in the notice is assented to by the requisite majority by means of e-voting, it shall be deemed to have been passed at a General Meeting.

SPECIAL BUSINESS

1. WITHDRAWAL OF RESOLUTION OF INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY PASSED AT 14TH ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY:

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

"RESOLVED THAT the consent of the members be and is hereby accorded to repeal and withdraw the resolution no. 7 passed in the 14th Annual General Meeting of Members of the Company, with respect to Increase in Authorized Share Capital of the Company.

RESOLVED FURTHER THAT the aforementioned resolution shall be treated as nullified and rescinded with immediate effect, and shall have no force or effect thereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."

2. WITHDRAWAL OF RESOLUTION OF ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION ON ACCOUNT OF INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY:

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

"RESOLVED THAT the consent of the members be and is hereby accorded to repeal and withdraw the resolution no. 8 passed in the 14th Annual General Meeting of Members of the Company, with respect to alteration of Capital Clause of the Memorandum of Association on account of increase in Authorized Share Capital of the Company.

RESOLVED FURTHER THAT the aforementioned resolution shall be treated as nullified and rescinded with immediate effect, and shall have no force or effect thereafter.

RESOLVED FURTHER THAT the Authorized Share Capital of the Company shall revert to its position prior to the resolution passed in the 14th Annual General Meeting. Accordingly, the Capital Clause of the Memorandum of Association shall continue to be as follows:

“V. The Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT pursuant to provisions of Section 15 of the Companies Act, 2013 and the rules framed thereunder (including any statutory amendment made thereto or re-enactment thereof), the above alteration in the articles be and is hereby noted in each copy of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to sign, execute all the documents and file relevant forms with the Registrar of Companies, Stock Exchanges and to do all such acts, deeds and things on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution without being required to seek further consent or approval of the Shareholders of the Company in General Meeting.”

3. APPROVAL OF MEMORANDUM OF UNDERSTANDING (MOU) FOR TRANSFER OF AGRICULTURAL LANDS TO AGRATHA ENTERPRISES:

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

RESOLVED THAT pursuant to Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 are hereby accorded to the Board to approve the Memorandum of Understanding (MOU) to be entered into between the Company and Agratha Enterprises (Partnership Firm), a related party in which Mr. Sandeep Gandhi (DIN: 00941665), Promoter and Managing Director of the Company

and Mrs. Shaila Gandhi Relative of Promoter and Managing Director of the Company are partners in M/s Agratha Enterprises., for the transfer back of Agricultural Lands at the original consideration of INR 650 Lacs, currently standing in the name of the Promoter of the Company, to Agratha Enterprises, a related party, on account of the non-conversion of the said land for non-agricultural use. This decision is in alignment with the Company's strategic objectives and regulatory requirements.

RESOLVED FURTHER THAT the Company shall have the right without obligation to take back the said land under proper transfer documents at a fair price for the said land at the relevant point in time.

RESOLVED FURTHER THAT the Board of Directors (including the Audit and Compliance Committee of the Company and /or any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the Company and its members and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to decide, accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) or any other employee(s) of the Company as it may consider appropriate in order to give effect to this resolution;

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

4. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS FOR TRANSFER OF AGRICULTURAL LANDS:

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 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 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 Company’s policy on Related Party Transactions, and subject to such other approvals, consent(s), permission(s) and sanctions of other authorities as may be necessary from time to time basis the approval and based on the recommendation of Audit Committee and the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded to the Board for entering into contract(s)/ arrangement(s)/ transaction(s)/ Memorandum of Understanding (s) with Agratha Enterprises (a partnership firm and related party) within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, wherein Mr. Sandeep Gandhi (DIN: 00941665), Promoter and Managing Director of the Company, and Mrs. Shaila Gandhi (relative of the Promoter and Managing Director) are partners. The MOU is for the transfer of agricultural lands, currently held in the name of the Promoter, to Agratha Enterprises at the original consideration of INR 650 Lacs, owing to the non-conversion of the said land for non-agricultural use. This transaction aligns with the strategic objectives and regulatory requirements of the Company.

RESOLVED FURTHER THAT the Company shall have the right without obligation to take back the said land under proper transfer documents at a fair price for the said land at the relevant point in time.

RESOLVED FURTHER THAT such transactions exceeds the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, as may be necessary, including finalizing the terms and conditions, modes and executing necessary documents, including contracts, schemes, agreements and other documents, file applications, make representations and seek approval from relevant authorities, if required and deal with any matters necessary as the Board may in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed by the members of the Company in all respects.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to determine the actual sums to be involved in the particular transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the

proposed transactions and to finalize and execute all agreements, deeds, documents and writings as required for particular transactions and to do all acts, deeds and things in this connection and incidental thereto as the Board of Directors in its absolute discretion may deem fit.”

5. APPOINTMENT OF MR. MAHESH RATILAL SAPARIYA (DIN: 00414104) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Articles of Association of the Company, the approval of the members of the Company be and are hereby accorded for the appointment of Mr. Mahesh Ratilal Sapariya (DIN: 00414104) as an ‘Independent Director’ (Non-Executive) not liable to retire by rotation, on the Board of the Company for a period of five consecutive years commencing from 27th March, 2025 up to 26th March, 2030, as recommend/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 27th March, 2025.

RESOLVED FURTHER THAT Mr. Mahesh Ratilal Sapariya (DIN: 00414104) satisfies the criteria for independence under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013. Therefore, Mr. Mahesh Ratilal Sapariya (DIN: 00414104) is appointed as an Independent Director for a period of five years, expiring on 26th March, 2030, and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mahesh Ratilal Sapariya (DIN: 00414104), being an Independent Director be paid such fees as the Board may approve from time to time and subject to such limits, as may be prescribed by the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution.”

6. APPOINTMENT OF MR. SUNIL NARAYAN BHIRUD (DIN: 03469816) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rules made thereunder (including any statutory modifications or reenactment(s) thereof for the time being in force) and Regulation 17(1C) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing regulations”) as amended from time to time, and the Articles of Association of the Company, Mr. Sunil Narayan Bhirud (DIN: 03469816), who was appointed as an Additional Director, and designated as an Executive Director of the Company by the Board of Directors, based on the recommendation of Nomination & Remuneration Committee, in their meeting held on 27th March, 2025, pursuant to the provisions of Section 161 of the Act, and on such terms and conditions, including remuneration as set out in his Agreement/Appointment Letter and in the explanatory Statement annexed to the Notice for Postal Ballot, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment within the overall limit of Section 197 of the act with the liberty to the Board) and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Executive Director of the Company with effect from 27th March, 2025 for a period of 5 years from 27th March, 2025 to 26th March, 2030, who shall be liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Act and Rules made thereunder read with Schedule V of the Act (including any statutory modifications or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Regulation 17 of Listing Regulations, as recommended by Nomination & Remuneration Committee and approved by Board of Directors, the consent of Members be and is hereby accorded for payment of Remuneration not exceeding Rs. 36,00,000 per annum to Mr. Sunil Narayan Bhirud (DIN: 03469816), as Executive Director of the Company which may in respect of any financial year/(s) exceed the limit provided under regulation 17(6)(e) of the Listing Regulation and Section 197 of the Act or any such amendment thereto;

RESOLVED FURTHER THAT Mr. Sunil Narayan Bhirud (DIN: 03469816), Executive Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges, as may from time to time, be available to other Executives of the Company, as per Agreement/Appointment Letter;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things or delegate all or any of its powers in favour

of any committee/company official, as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the said maximum permissible limit and in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

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

**Sandeep Gandhi
Managing Director
DIN: 00941665**

Registered Office
2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069
CIN: L29119MH2010PLC201521

**Date: March 27, 2025
Place: Mumbai**

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) read with Regulation 36 of the SEBI Listing Regulations, and SS-2, setting out material facts and reasons for the Special Business is annexed hereto and forms part of this Postal Ballot Notice.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent via email only to the members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (“Depositories”) on Friday, March 21, 2025 (“cut-off date”) and whose e-mail addresses are registered with the Company/Depositories/Depository Participants/Registrar and Transfer Agent (“RTA”)- Bigshare Services Pvt. Ltd. Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The same will also be available on the Company’s website at www.harishtextile.com, websites of the Stock Exchanges at www.bseindia.com and on the website of Bigshare Services Pvt. Ltd. at <https://ivote.bigshareonline.com>.
3. Members who have not registered their e-mail addresses are requested to register the same with the RTA (in case of the physical shareholding)/ Depository Participant(s) (in case of electronic shareholding).
4. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company’s website at www.harishtextile.com.
5. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, the MCA Circulars and SS-2, the Company has provided e-voting facility for its Members to enable them to cast their votes electronically. The Company has engaged the services of Bigshare Services Pvt. Ltd. (“Bigshare”) for the purpose of providing e-voting facility to all its Members.
6. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e. Friday, March 21, 2025. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
7. The e-voting period commences on Monday, March 31, 2025 at 9:00 A.M. (IST) and ends on Tuesday, April 29, 2025 at 5:00 P.M. (IST).
8. Once the vote on the Resolution is cast by the members, the members shall not be allowed

to change it subsequently.

9. Relevant documents referred to in this Postal Ballot Notice will be made available for inspection on Bigshare Services Pvt. Ltd. website, from the date of dispatch of notice upto the last date of e-voting i.e. Tuesday, April 29, 2025.
10. The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
11. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:
 - The Company Secretary & Compliance Officer, Harish Textile Engineers Limited, 02nd Floor, 19 Parsi Panchayat Road, Andheri East, Mumbai-400069., Tel: 022-66490251; Email – investor@harishtextile.com.
 - In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.
12. Documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on all working days (except Sunday) from 10:00 am to 5:00 pm till from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., Tuesday, April 29, 2025.
13. Members may download the Postal Ballot Notice from the Company’s website at www.harishtextile.com or from Bigshare Services Pvt. Ltd. at <https://ivote.bigshareonline.com>.

14. Information and Other Instructions relating to Remote E-Voting:

- (a) In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and the MCA Circulars, Members are provided with the facility to cast their vote electronically, through the remote e- voting services provided by Bigshare Services Pvt. Ltd., on the resolution(s) set forth in this Postal Ballot Notice. The instructions for remote e-voting are given below.
- (b) In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process.
- (c) Members are advised to update their mobile number and e-mail ID with their

Depository Participants to access this facility.

- (d) The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Postal Ballot Notice.
- (e) The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: 9.00 a.m. (IST) on Monday, March 31, 2025;
End of remote e-voting: 5.00 p.m. (IST) on Tuesday, April 29, 2025. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.
- (f) The Board of Directors of the Company has appointed M/s D N Vora and Associates, Practicing Company Secretaries (Membership Number: ACS No. 46989, COP No. 21254), as the Scrutinizer to scrutinize the Postal Ballot process and the remote e-voting in a fair and transparent manner.
- (g) The Scrutinizer, after scrutinizing the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutinizer's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at the link www.harishtextile.com and on the website of e-voting agency i.e. Bigshare Services Pvt. Ltd. at <https://ivote.bigshareonline.com>. The results shall be communicated to the Stock Exchanges simultaneously.
- (h) Subject to receipt of the requisite number of votes, the Resolution(s) shall be deemed to have been passed on the last date of remote e-voting i.e. Tuesday, April 29, 2025.
- (i) The cut-off date for Members to whom this Postal Ballot Notice is being sent and the Members who are eligible to exercise their right to vote on Resolution(s) proposed to be passed through the Postal Ballot by remote e-voting is Friday, March 21, 2025. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
- (j) It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the Resolution(s), in accordance with the process specified in this Postal Ballot Notice.
- (k) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- (l) In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

- (m) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their Depository Participants (“DPs”) and Bighshare.
- (n) Any such changes effected by the DPs will automatically reflect in the Company’s records.
- (o) Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
- (p) Members holding shares under multiple folios / demat accounts are requested to vote separately for each of their folios / demat accounts.
- (q) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., to the Scrutinizer by email to dnvoraandassociates@yahoo.com with a copy marked to investor@harishtextile.com.
- (r) Non-Resident Indian Members are requested to inform their respective DPs, immediately of: Change in their email address, residential status on return to India for permanent settlement, Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- (s) E-voting is mandatory for the Members and is the only means to cast a vote on the stated items of business. Members may in accordance with the provisions of Sections 112 and 113 of the Act, appoint representatives for the purpose of voting through remote e-voting.
- (t) The instructions to the Members for exercising their vote along with the process and the manner for remote e-voting are as under [for Members whose email ID are registered with the Company/ Depository Participant(s)]:

15. The instructions for Shareholders for e-voting are as under:

Bigshare i-Vote E-Voting System

E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:

- i. The voting period begins on **Monday, March 31, 2025** and ends on **Tuesday, April 29, 2025**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, March 21, 2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will

	<p>be re-directed to i-Vote website 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 i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for</p>

	<p>IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’

- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then

they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
 - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
 - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

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

**Sandeep Gandhi
Managing Director
DIN: 00941665**

Registered Office
2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069
CIN: L29119MH2010PLC201521

**Date: March 27, 2025
Place: Mumbai**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special businesses mentioned in the accompanying Postal Ballot Notice:

ITEM NO. 1

In the 14th Annual General Meeting (AGM) of Members held on Monday, 30th Day of September, 2024 at the Registered Office of the Company at 2nd Floor, 19 Parsi Panchayat Road, Andheri (East), Mumbai-400069, resolution no. 07 was passed by the members of the Company for Increasing the Authorized Share Capital of the Company is to be and hereby withdrawn with immediate effect, and shall have no force or effect thereafter.

The Board of Directors now recommends that the above resolution be rescinded.

By considering the above facts, the Board recommends the Ordinary Resolution set out in Item No. 1 of the Notice for the approval of the Shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out as Item No. 1 of the Notice.

ITEM NO. 2

In the 14th Annual General Meeting (AGM) of Members held on Monday, 30th Day of September, 2024 at the Registered Office of the Company at 2nd Floor, 19 Parsi Panchayat Road, Andheri (East), Mumbai-400069, resolution no. 08 was passed by the members of the Company for Alteration of Capital Clause of the Memorandum of Association on account of increase in Authorized Share Capital of the Company is to be and hereby withdrawn with immediate effect, and shall have no force or effect thereafter.

The Board of Directors now recommends that the above resolution be rescinded.

The Authorized Share Capital of the Company shall revert to its position as specified prior to the resolution passed in the 14th Annual General Meeting. Accordingly, the Capital Clause of the Memorandum of Association shall continue to be as follows:

“V. The Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

The Memorandum of Association of the Company is available for inspection by the members at the Registered Office of the Company during business hours on any working day till the last date of the e-voting.

By considering the above facts, the Board recommends the Special Resolution set out in Item No. 2 of the Notice for the approval of the Shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested, financially or otherwise, in the Special Resolution set out as Item No. 2 of the Notice.

ITEM NO. 3

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore (Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Special Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and also on arm's length basis

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 27th March, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

The approval of the shareholders is sought for the execution of a Memorandum of Understanding (MOU) between the Company 'Harish Textile Engineers Limited' and 'Agratha Enterprises', for the transfer back of agricultural lands. Mr. Sandeep Gandhi (DIN: 00941665), Promoter and Managing Director of the Company and Mrs. Shaila Gandhi Relative of Promoter and Managing Director of the Company are partners in M/s Agratha Enterprises.

The Company had originally received the said land as part of the consideration at the time of its retirement from Agratha Enterprises, pursuant to a Deed of Retirement dated 31st December, 2018, with the mutual understanding that Agratha Enterprises would take necessary steps to convert the land for non-agricultural use.

However, due to factors beyond the control of Agratha Enterprises, the conversion of the said agricultural lands into non-agricultural lands could not take place. In light of this, both the Company and Agratha Enterprises have mutually agreed that the said agricultural lands shall now be transferred back to Agratha Enterprises under the following terms and conditions:

1. **Consideration for Transfer:** HTEL has agreed to return the said agricultural lands to Agratha Enterprises at the original consideration of **Rs. 6.50 crores**.
2. **Obligation of Agratha Enterprises:** Agratha Enterprises shall undertake and bear the entire cost of converting the lands for non-agricultural use. The conversion process must be completed within **24 months** from the execution of the MOU.
3. **Failure to Convert:** In the event that Agratha Enterprises is unable to complete the conversion within the specified **24-month period**, Agratha Enterprises shall be required to pay **HTEL a sum of Rs. 6.50 crores within 30 months** from the execution of the MOU.

These terms have been mutually agreed upon between the Company and Agratha Enterprises to resolve the outstanding issues regarding the agricultural lands. The MOU ensures that Agratha Enterprises will assume responsibility for converting the lands to non-agricultural use while providing a structured resolution for both parties.

The Board of Directors, after careful consideration of the matter, has recommended the approval of the shareholders to formalize the transaction and authorize the necessary actions to give effect to the agreement.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 3.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing a Special Resolution as set out at Item No. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Sandeep Gandhi, Managing Director and his relatives are concerned or interested in resolution no. 3 of this Notice to the extent of their shareholding in the Company, if any.

ITEM NO. 4

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore(Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and also on arm's length basis.

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 27th March, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Moreover, the estimated value of the transaction(s) with Agratha Enterprises relating to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings/lending of loans and advances, to give premises on rent, to give donation, to give inter corporate deposits, transfer of any resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 2 (zc) & 23 of The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution.

The definition of related party is in pursuance with section 2(76), 2(77) of The Companies Act, 2013 read with rules made thereunder and Regulation 2(zb), 2 (zd) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 4.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

Information required to be disclosed in the Explanatory Statement for Item Nos. 4 pursuant to the SEBI Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Material Related Party Transactions by the Company:

Particular of Material related party transactions between Harish Textile Engineers Limited and M/s. Agratha Enterprises

Sr. No.	Description	Particulars
1	Name of the Related Party	M/s. Agratha Enterprises (a Partnership Firm and Related Party)
2	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest	Both the Partners of the Partnership Firm M/s. Agratha Enterprises, Mr. Sandeep Gandhi, Managing Director

	(financial or otherwise)	and Mrs. Shaila Gandhi, Promoter of the Harish Textile Engineers Limited.
3	Type of the proposed transaction	Transfer of Agricultural Lands
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transfer of Agricultural Lands to M/s. Agratha Enterprises for the conversion of Agricultural Lands to Non-Agricultural Lands within the specified 24-Month period. If the said conversion does not take place, Agratha Enterprises shall be required to pay HTEL a sum of Rs. 6.50 crores within 30 months from the execution of the MOU.
5	Particulars of the proposed transaction	As provided in Serial Number 3 & 4 above
6	Value of the proposed transaction	As provided in Serial Number 4 above
7	Name of Director(s) or Key Managerial Personnel who is related, if any.	Mr. Sandeep Gandhi, Promoter and Managing Director and Mrs. Shaila Gandhi, Promoter of the Company, along with their relatives are related to Company.
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	4.96%

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Sandeep Gandhi, Managing Director and his relatives are concerned or interested in resolution no. 4 of this Notice to the extent of their shareholding in the Company, if any.

ITEM NO. 5

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors vides its resolution, appointed Mr. Mahesh Ratilal Sapariya (DIN: 00414104) as an Additional Independent Director effective from 27th March, 2025. Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Mahesh Ratilal Sapariya

(DIN: 00414104) holds office up to the date of passing of Resolution under Postal Ballot Rules. The Company has received notice from a member, proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013.

Mr. Mahesh Ratilal Sapariya (DIN: 00414104) is Graduate in Commerce and he is having an experience of about 20 years in the field of real estate professional and real estate related activities.

Mr. Mahesh Ratilal Sapariya (DIN: 00414104) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, Mr. Mahesh Sapariya fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Mahesh Ratilal Sapariya as an Independent Director.

It is proposed to appoint the aforesaid Independent Director under Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to hold office for 5 (Five) consecutive years commencing from 27th March, 2025 upto 26th March, 2030, not liable to retire by rotation. Documents relevant for his appointment as an Independent Director are available for inspection at the registered office of the Company during business hours on any working day of the Company without the Payment of fee.

The Board of directors is authorized to take of all such steps as may be necessary, proper, expedient or desirable to give above the said appointments, with liberty to the Board of directors of the company to alter and vary the terms & conditions of the aforesaid appointment.

In compliance with the provisions of Section 149 read with Schedule IV of Act, the appointment of Mr. Mahesh Ratilal Sapariya (DIN: 00414104) as an Independent 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 Mr. Mahesh Ratilal Sapariya (DIN: 00414104) as Independent Director is being placed for the approval of the shareholders within the stipulated time frame.

The details of Mr. Mahesh Ratilal Sapariya (DIN: 00414104) as required under the provisions of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Secretarial Standard 2 on General Meetings are disclosed under Annexure A to this Statement.

By considering the above facts, the Board recommends the Special Resolution set out in Item No. 5 of the Notice for the approval of the Shareholders.

Except Mr. Mahesh Ratilal Sapariya (DIN: 00414104), none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested, financially or otherwise, in the Special Resolution set out as Item No. 5 of the Notice.

ANNEXURE-A

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by ICSI, information about the Directors proposed to be appointed/re-appointed is furnished below:

Name of Director	Mr. Mahesh Ratilal Sapariya
Directors' Identification No. (DIN)	00414104
Date of Birth	23/08/1979
Date of Appointment on Board	27/03/2025
Qualification	B. Com
Experience	Mr. Mahesh Sapariya is a real estate professional with over 20 years of experience. He has worked extensively in Mumbai, particularly in the Bandra-Santacruz area, where he has been involved in the development of over 150 commercial and residential buildings.
Terms & Conditions of Appointment / Re-appointment	Appointed as an Independent Director, not liable to retire by rotation
Remuneration details	Nil
Shareholding in Company	Nil
Relationship with the Company & Other Directors	No inter-se relationship with any other Director or KMP of the Company
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Mahesh Developers Limited
No. of Board Meeting attended during the year	NA
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies as on date	Member in Audit Committee of Mahesh Developers Limited
List of Companies wherefrom the Director has resigned during last 3 years (excluding foreign, private and Section 8 Companies)	None
Declaration under Regulation 36(3) of SEBI LODR Regulations, 2015	The proposed Director meets the skills and capabilities required for the role and the manner in which the candidature of Mr. Mahesh Sapariya is proposed for Directorship

ITEM NO. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 27th March, 2025 has appointed Mr. Sunil Narayan Bhirud (DIN: 03469816) as an Additional Director (Executive Director) of the Company for a period of 5 years with effect from 27th March, 2025 from 27th March, 2025 to 26th March, 2030 subject to the approval of the shareholders.

Further, pursuant to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the appointment of Director by the Board of Directors has to be approved by the members within a period of three months from the date of appointment or at the next general meeting, whichever is earlier. Considering that the holding of the next General Meeting of the Company will be beyond three months from the date of appointment of the Additional Director, Therefore, the approval of the members is sought through this postal ballot to comply with the said Regulation for appointment by members within three months from the date of appointment by the Board of Directors.

The Company has received a notice in writing under the provision of Section 160 of the Act, from a member proposing the candidature of Mr. Sunil Narayan Bhirud (DIN: 03469816) for the office of Director of the Company.

Mr. Sunil Narayan Bhirud (DIN: 03469816) has given his consent to act as an Executive Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act or not debarred from holding or being appointed to the office of director pursuant to any SEBI order or any other authority or department and has not been convicted of any offence in connection with the said appointment.

INFORMATION STATEMENT AS PER SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information:		
Nature of Industry		
Date or expected date of commencement of commercial production	Not Applicable as Company is existing company	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators as per audited financial results for the year ended March 31, 2024	Particulars of Standalone Financial Statement	FY 2023-24 Rs. In Lakhs

	Total Turnover	13,104.25
	Net Profit After Tax	(37.26)
	Net worth	870.10
Foreign investments or collaborations, if any.	As on date, there is no such foreign investment and collaborations as on date.	
II. Information about the appointee: the details of Mr. Sunil Narayan Bhirud as provided in the table as per SEBI Listing Regulation and SS-2 to this explanatory statement		
Reasons of loss or inadequate profits	On a consolidated basis, the Company made a loss of Rs.37.26 lakhs as on March 31, 2024. The losses is pertaining to the textile engineering division of the company, whereas the performance for the year under review was adversely affected due to operations below the optimal level. The shortage of working capital and higher material consumption has contributed for the loss for the year under review.	
Steps taken or proposed to be taken for improvement	The Company has taken necessary steps to mitigate these losses.	
Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual Business Plan which it will endeavor to achieve.	

In accordance with provisions of Regulation 17(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Provisions of Section 197 of the Companies Act, 2013, Remuneration payable to Mr. Sunil Narayan Bhirud, requires approval of Members by way of Special Resolution. Therefore, the Board recommends the Special Resolution as set out in the Notice for approval by the Members.

In terms of Section 102(1) of the Companies Act, 2013, except Mr. Sunil Narayan Bhirud, Additional, Executive Director of the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The details of Mr. Sunil Narayan Bhirud for appointment pursuant to Regulation 36 of the Listing Regulations and SS-2 – Secretarial Standards on General Meetings are as under.

Name	Mr. Sunil Narayan Bhirud
Director Identification Number (DIN)	03469816
Designation	Executive Director
Date of Birth	31/08/1963
Nationality	Indian

Date of appointment on the Board (Original)	27/03/2025
Shares held as on date	40,820 Equity Shares
Qualifications or Recognition	Mechanical Engineer Bombay Technical Education Board
Background, Profile, Experience and Expertise in specific functional areas.	Age: 61 years Qualification: Degree in Mechanical Engineering, Bombay Technical Education Board Mr. Sunil Bhirud is a seasoned professional with over 38 years of extensive experience in Operational Management, Manufacturing Engineering, and related fields. He holds a degree in Mechanical Engineering from the Bombay Technical Education Board and has a proven track record across various domains, including Negotiation, Contract Manufacturing, ISO implementation, Product Development, Quality Systems, Financial Analysis, and Continuous Improvement. His expertise spans across the Machine Building Industry, where he has consistently driven operational excellence and innovation throughout his career.
Past Remuneration	Rs. 2,25,500 per month
Details of remuneration sought to be paid or remuneration proposed	Rs. 2,25,500 per month
Name of listed entities in which board position currently held	None
Name of listed entities from which the person has resigned in the past three years	None
Directorship held in other companies (excluding foreign companies)	None
Memberships/ Chairmanships of other committees of other public companies (include only Audit Committee and Stakeholders Relationship Committee)	None
Relationship between Directors/ Key Management Personnel and their relatives	He is not a relative of any of the directors of the Company.
Terms and Conditions of Appointment/re-appointment	As set out in Resolution including Explanatory Statement and Agreement/Appointment Letter
Job profile and his suitability	Mr. Sunil Bhirud is a seasoned professional with over 38 years of extensive experience in Operational Management, Manufacturing

	Engineering, and related fields. He holds a degree in Mechanical Engineering from the Bombay Technical Education Board and has a proven track record across various domains, including Negotiation, Contract Manufacturing, ISO implementation, Product Development, Quality Systems, Financial Analysis, and Continuous Improvement. His expertise spans across the Machine Building Industry, where he has consistently driven operational excellence and innovation throughout his career.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	He has vast experience of more than 38 years. His respective skill sets and experience place him in a correspondingly equal position at the industry level in India. Considering of the said, the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Except for the remuneration and his shareholding in the Company, he does not have any pecuniary relationship with the Company or with any Managerial personnel or other directors.

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

**Sandeep Gandhi
Managing Director
DIN: 00941665**

Registered Office
2nd Floor, 19 Parsi Panchayat Road,
Andheri (East), Mumbai-400069
CIN: L29119MH2010PLC201521

Date: March 27, 2025
Place: Mumbai