

# NOTICE

Notice is hereby given that the **Fourteenth (14<sup>th</sup>)** Annual General Meeting ("AGM") of members of **HARSHA ENGINEERS INTERNATIONAL LIMITED** ("the Company") will be held on Monday, September 16, 2024 at 11 a.m. (IST) through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the:
  - a. Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024 together with the reports of Board of Directors and Auditors thereon; and
  - b. Audited Consolidated Financial Statement of the Company for the financial year ended on March 31, 2024 together with the report of Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended March 31, 2024.
3. To appoint a director in place of Mr. Harish Rangwala (DIN:00278062), who retired by rotation, being eligible for re-appointment and offers himself for the same.
4. To appoint a director in place of Mr. Vishal Rangwala (DIN:02452416), who retired by rotation, being eligible for re-appointment and offers himself for the same.

## SPECIAL BUSINESS:

5. 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, if any, of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s Kiran J. Mehta & Co. (FRN:000025), Cost Accountants who were appointed by the Board of Directors as Cost Auditors, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2025 amounting to ₹ 2,10,000 p.a. (Rupees Two Lakh Ten Thousand Only) plus current applicable tax, if any and out of pocket expenses at actual, be and is hereby ratified and confirmed."

**"RESOLVED FURTHER THAT** Mr. Rajendra Shah, Chairman & Whole-time Director, Mr. Harish Rangwala,

Managing Director, Mr. Vishal Rangwala, CEO & Whole-time Director, Mr. Pilak Shah, COO & Whole-time Director, Mr. Maulik Jasani, VP Finance & Group CFO and Mr. Kiran Mohanty, Company Secretary & Chief Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

**"RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned person for necessary action."

6. 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 Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read together with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent of members be and is hereby accorded for the re-appointment of Mr. Rajendra Shah (DIN:00061922) as a Chairman & Whole-time Director of the Company for the period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 42,35,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Two Chauffer driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.

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3. In addition to the above, the Company may provide to Mr. Rajendra Shah (DIN:00061922), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provisions of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits Mr. Rajendra Shah (DIN:00061922) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**"RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to do all such acts and take such necessary steps as may be expedient, necessary and proper to give effect to this resolution."

7. 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 Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read together with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent of members be and is hereby accorded for the re-appointment of Mr. Harish Rangwala (DIN:00278062) as a Managing Director of the Company for the period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 42,35,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Two Chauffer driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Mr. Harish Rangwala (DIN:00278062), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits Mr. Harish Rangwala (DIN:00278062) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**"RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to do all such acts and take such necessary steps as may be expedient, necessary and proper to give effect to this resolution."

8. 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 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read together

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with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent of members be and is hereby accorded for the re-appointment of Mr. Vishal Rangwala (DIN:02452416) as a Chief Executive Officer (CEO) & Whole-time Director of the Company for the period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 77,00,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Chauffeur driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Mr. Vishal Rangwala (DIN:02452416), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits Mr. Vishal Rangwala (DIN:02452416) can be paid such remuneration as may be approved

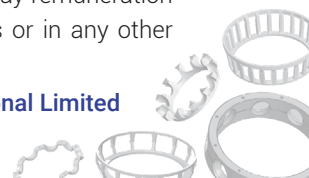
by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**"RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to do all such acts and take such necessary steps as may be expedient, necessary and proper to give effect to this resolution."

9. 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 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read together with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent of members be and is hereby accorded for the re-appointment of Mr. Pilak Shah (DIN:00407960) as a Chief Operating Officer (COO) & Whole-time Director of the Company for the period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 77,00,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Chauffeur driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Mr. Pilak Shah (DIN:00407960), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other



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form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits Mr. Pilak Shah (DIN:00407960) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**"RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to do all such acts and take such necessary steps as may be expedient, necessary and proper to give effect to this resolution."

10. 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 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read together with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of members be and is hereby accorded for the re-appointment of Ms. Hetal Naik (DIN:01990172) as a Whole-time Director of the Company for the period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 45,60,000 per annum as may be decided by the Company thereof.

2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Chauffeur driven car maintained by the Company if opted by her.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Ms. Hetal Naik (DIN:01990172), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits Ms. Hetal Naik (DIN:01990172) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**"RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to do all such acts and take such necessary steps as may be expedient, necessary and proper to give effect to this resolution."

**May 16, 2024**

**By Order of Board of the Directors**

**Registered Office:**

Sarkhej-Bavla Road, Changodar,  
Ahmedabad, Sanand-382213, Gujarat, India.

Tel.: 91-2717-618200,

Fax: 91-2717-618259

Email-Id: sec@harshaengineers.com

Website: www.harshaengineers.com

CIN: L29307GJ2010PLC063233

**Kiran Mohanty**

**Company Secretary**

**& Chief Compliance Officer**

**Mem No.: F9907**

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### Notes:

1. A statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.
2. Pursuant to the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as "the Circular"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circular, the AGM of the Company is being held through VC/OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not to be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the Circular, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.
5. Details of Directors retiring by rotation/ seeking appointment/ re-appointment at this AGM are provided in the "**ANNEXURE**" to the Notice.
6. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Institutional / Corporate members (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy of Board Resolution authorising their representative to attend the AGM through VC/OAVM on its behalf and to vote through remote E-voting, to the Link Intime India Private Limited, Company's Registrar & Transfer Agent ("RTA" or "Link Intime") at the email address: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 10, 2024 to Monday, September 16, 2024 (both days inclusive) for the purpose of ensuing AGM and dividend for the financial year 2023-24.
9. Members may note that the Board at its meeting held on May 16, 2024 has recommended a final dividend of Re. 1 (10%) per equity share of ₹ 10 each fully paid-up to the members of the Company for the financial year ended March 31, 2024. The record date for the purpose of ensuing AGM and final dividend (if declared at the AGM) is Monday, September 9, 2024. The final dividend, once approved by the members at the ensuing AGM, will be paid on or after September 18, 2024, as under:
  - **In respect of Ordinary shares held in physical form:** To all the members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company, as on the close of business hours of Monday, September 9, 2024.
  - **In respect of Ordinary shares held in electronic form:** To all beneficial owners of the shares, as of end of day Monday, September 9, 2024, as per details furnished by the Depositories for this purpose.

The members who are unable to receive the dividend directly in their bank account through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the Warrant/Bankers' Cheque/Demand Draft to such members.
10. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of members effective from April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the members at the rates prescribed in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, members are requested to complete and/or update their Residential status, PAN, Category as per the IT Act with their Depository Participants ("DPs") or in case shares are held in physical form, with the Company/ RTA by sending documents through the e-mail on or before August 30, 2024 (Cut off period) to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, verify the documents and provide exemption. For the detailed process, please click <https://www.harshaengineers.com> and also refer to the e-mail being sent to members in this regard.
11. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which dividend

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remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF Rules.

12. In compliance with the Circular and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those members whose e-mail address is registered with the Company/ RTA/ Depository Participants ("DP")/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at <https://www.harshaengineers.com>, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of Company's RTA (agency for providing the E-Voting facility), i.e. [www.linkintime.co.in](http://www.linkintime.co.in)
13. All the members are requested to update their residential status, email address, mobile number, residential address, category and other details with their relevant depositories through their depository participants, in case the shares are held in electronic form or with the Company, in case the shares are held in physical form, as may be applicable.
14. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
15. In terms of Section 72 of the Act, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's RTA for nomination form by quoting their folio number.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available, electronically, for inspection by the members without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents may send an e-mail to [sec@harshaengineers.com](mailto:sec@harshaengineers.com)
17. The members may join the AGM through the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.

The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (i.e. members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. as they are allowed to attend the AGM without restriction of first come first served basis.

18. The Company vide Board resolution dated May 16, 2024 has appointed M/s Chirag Shah & Associates, Practicing Company Secretaries (Membership No. :F5545; C.P. No.:3498), to act as the Scrutiniser for conducting the remote e-voting system as well as the e-voting process on the date of the AGM, in a fair and transparent manner.

### 19. Process and manner for members opting for Remote e-Voting through Electronic means:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), and the Circulars issued thereunder, the Company is providing facility of remote e-voting to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited, an Authorised E-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by Link Intime.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, September 9, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 9, 2024 shall be entitled to exercise vote electronically i.e. remote e-voting or e-voting on the date of the AGM by following the procedure mentioned in this part.

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- iv. The remote e-voting will commence on Thursday, September 12, 2024 at 9:00 am (IST) and will end on Sunday, September 15, 2024 at 5:00 p.m. (IST) During this period, the members of the Company holding shares either in physical form or in electronic form as on the record date i.e. Monday, September 9, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by Link Intime thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the record date i.e. Monday, September 9, 2024.

**vii. The Instructions For Members For Remote Voting Are As Under:**

As per the SEBI circular dated December 9, 2020, individual members holding shares in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**A. Login method for Individual members holding shares in demat mode is given below:**

**1. Individual members holding shares in demat mode with NSDL:**

- **Method-1: NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

- **Method-2: By directly visiting the e-voting website of NSDL**

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**2. Individual members holding shares in demat mode with CDSL:**

- **Method-1: CDSL Easi/Easiest facility**

**Users who have registered for CDSL Easi/Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users who have not registered for CDSL Easi/Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>



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- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

• **Method-2: By directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**3. Individual members holding shares in demat mode with Depository Participant:**

Individual members can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**B. Login method for Individual members holding shares in physical form/ Non-Individual members holding shares in demat mode is given below:**

Individual members of the Company, holding shares in physical form/Non-Individual members holding shares in demat mode as on the cut-off date for e-voting may register for e-voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details:-

**A. User ID:**

Members holding shares in physical form shall provide Event No + Folio Number registered with the Company. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.)

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

\*Members holding shares in **NSDL form**, shall provide 'D' above.

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (i.e. @!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).



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3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

### Cast your vote electronically.

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

### C. Guidelines for Institutional members ("Corporate Body/ Custodian/ Mutual Fund"):

#### Step-1: Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

#### Step-2: Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step-1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -

- i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
- ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- b. 'Investor's Name - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

#### Step-3: Voting through remote e-voting

The corporate member can vote by two methods, once remote e-voting is activated:

##### • Method-1: VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step-1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes',



## NOTICE (Contd.)

else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

### OR

#### • Method-2: VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step-1 above.
- You will be able to see the notification for e-voting in inbox.
- Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

### D. Helpdesk

#### 1. Helpdesk for Individual members holding shares in physical form/ Non-Individual members holding shares in demat mode:

Members facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: Tel: 022-4918 6000.

#### 2. Helpdesk for Individual members holding shares in demat mode:

Individual members holding shares in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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

### E. Forgot Password:

#### 1. Individual members holding shares in physical form has forgotten the password:

If an Individual member holding shares in physical form has forgotten the USER ID [Login ID] or Password or both then the member can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case members is having valid email address, Password will be sent to his/ her registered e-mail address. Members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (i.e. @!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for members holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for members holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for members holding shares in CDSL demat account is 16 Digit Beneficiary ID.

#### 2. Institutional member ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:

If a Non-Individual members holding shares in demat mode has forgotten the USER ID [Login ID] or Password or both then the member can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**Corporate Body/ Custodian/ Mutual Fund**' tab and further Click 'forgot password?'
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case members is having valid email address, password will be sent to his/ her registered e-mail address. Members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc.

## NOTICE (Contd.)

as mentioned above. The password should contain a minimum of 8 characters, at least one special character (i.e. @!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

### 3. Individual members holding shares in demat mode with NSDL/ CDSL has forgotten the password:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participant's website.

#### General Notes:

- ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶ For members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶ During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular "Event".

### 20. Process and manner for attending the AGM through VC/OAVM through INSTAMEET:

#### ▶ **Instructions to attend AGM through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "**Login**".
2. Select the "**Company**" and '**Event Date**' and register with your following details:-

#### A. **Demat Account No. or Folio No.:** Enter your 16-digit Demat Account No. or Folio No.

- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Members holding shares in **physical form shall provide** folio number registered with the Company.

#### B. **PAN:** Enter your 10-digit Permanent Account Number (PAN). Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

#### C. **Mobile No.:** Enter your mobile number.

#### D. **Email ID:** Enter your email id, as recorded with your DP/Company.

3. Click "Go to Meeting" (You are now registered for InstaMeet, and your attendance is marked for the meeting).

#### ▶ **Instructions for members to speak during the meeting through InstaMeet:**

1. Members who would like to speak during the meeting must register their request with the Company.
2. Members will get confirmation on first cum first basis depending upon the provision made by the by the Company.
3. Members will receive "speaking serial number" once they mark attendance for the meeting.
4. Other Member may ask questions to the panelist via active chat-board during the meeting.
5. Please remember member shall require to speak serial number and start conversation with panelist by switching on video and audio mode of device.

Note: Member are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### ▶ **Instructions for members to vote during the AGM through InstaMeet:**

Once the electronic voting is activated by the scrutiniser during the meeting, members who have not exercised their vote through the remote e-voting can cast the vote as per following manner:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

## NOTICE (Contd.)

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

### General Notes:

- a. Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the meeting. Members who have voted through remote e-voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.
- b. Members are encouraged to join the meeting through Tablets/ Laptops connected through broadband for better experience.
- c. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- d. Please note that members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN

connection to mitigate any kind of aforesaid glitches.

- e. In case members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: -  
Tel: 022-49186175.

## 21. Other Notes

The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast through remote e-voting and votes cast during the AGM) and will submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

The results declared along with the Scrutiniser's Report shall be placed on the Company's website <https://www.harshaengineers.com/InvestorRelations/stockexchange-compliance.php#> and on the website of Link Intime i.e. [www.linkintime.co.in](http://www.linkintime.co.in) within the time stipulated under the applicable laws. It shall be communicated to the stock exchanges where the shares of the Company are listed.

### Contact Details:

<b>Company</b>	Mr. Kiran Mohanty
	Company Secretary & Chief Compliance Officer
	E-mail Id : sec@harshaengineers.com
<b>Registrar and Transfer Agent and E-Voting Agency</b>	Link Intime India Private Limited
	C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400083
<b>Scrutiniser</b>	E-mail Id : enotices@linkintime.co.in
	Chirag Shah & Associates
	Practicing Company Secretaries
	E-mail Id : chi118_min@yahoo.com

## NOTICE (Contd.)

## ANNEXURE

**Statement / Explanatory Statement pursuant to Section 102(1) of the Act and Additional Information as required under the SEBI Listing Regulations and Circulars issued thereunder**

The following Statement sets out all material facts relating to the business mentioned under Item No. 5 to 10 mentioned in the Notice:

**Item No.5**

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the members of the Company.

The Audit Committee and Board at its meeting held on May 16, 2024, approved the appointment of M/s Kiran J. Mehta & Co. (FRN:000025), Cost Accountants as Cost Auditors of the Company for conducting Cost Audit of the Company for the financial year ending March 31, 2025 at a remuneration of ₹ 2,10,000 p.a. (Rupees Two Lakh Ten Thousand Only) plus current applicable tax, if any and out of pocket expenses at actual. Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2025.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No.5 of the notice.

The Board recommend the resolution set out at Item No. 5 of the Notice for your approval as an Ordinary Resolution.

**Item No.6**

The Nomination & Remuneration Committee and Board at its meeting held on May 16, 2024 based on the performance evaluation of Director, approved re-appointment of Mr. Rajendra Shah (DIN:00061922) as a Chairman & Whole-time Director of the Company for a period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 42,35,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Two Chauffer driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.

iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.

3. In addition to the above, the Company may provide to Mr. Rajendra Shah (DIN:00061922), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provisions of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits Mr. Rajendra Shah (DIN:00061922) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

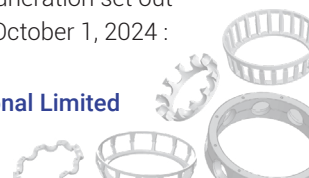
Mr. Rajendra Shah (DIN:00061922) attained the age of 76 years. The Company has grown multifold under his leadership. In recognition of his invaluable contribution and leadership, it is in the interest of the Company that he continues to guide the Company beyond the age of 76 years. Accordingly, approval of the Members is sought for passing the resolution proposed at Item No. 6 as a Special Resolution in terms of Section 196(3) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. Rajendra Shah, Chairman & Whole-time Director, Mr. Pilak Shah, COO & Whole-time Director and Ms. Hetal Naik, Whole-time Director and their relatives are interested or concerned in the proposed resolution.

The Board recommend the resolution set out at Item No. 6 of the Notice for your approval as a Special Resolution.

**Item No.7**

The Nomination & Remuneration Committee and Board at its meeting held on May 16, 2024 based on the performance evaluation of Director, approved re-appointment of Mr. Harish Rangwala (DIN:00278062) as a Managing Director of the Company for a period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :



## NOTICE (Contd.)

1. Basic salary and other allowance: Not exceeding ₹ 42,35,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Two Chauffer driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Mr. Harish Rangwala (DIN:00278062), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act, 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits, Mr. Harish Rangwala (DIN:00278062) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

Mr. Harish Rangwala (DIN:00278062) attained the age of 75 years who has led the Company to remarkable growth and success. In recognition of his invaluable contributions and leadership, it is in the interests of the Company that he continues to guide the Company beyond the age of 76 years. Accordingly, approval of the Members is sought for passing the resolution proposed at Item No. 7 as a Special Resolution in terms of Section 196(3) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. Harish Rangwala, Managing Director, and Mr. Vishal Rangwala, CEO & Whole-time Director and their relatives are interested or concerned in the proposed resolution.

The Board recommend the resolution set out at Item No. 7 of the Notice for your approval as a Special Resolution.

### Item No.8

The Nomination & Remuneration Committee and Board at its meeting held on May 16, 2024 based on the performance evaluation of Director, approved re-appointment of Mr. Vishal Rangwala (DIN:02452416) as a Chief Executive Officer (CEO) & Whole-time Director of the Company for a period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 77,00,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Chauffer driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Mr. Vishal Rangwala (DIN:02452416), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits, Mr. Vishal Rangwala (DIN:02452416) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. Vishal Rangwala, CEO & Whole-time

## NOTICE (Contd.)

Director and Mr. Harish Rangwala, Managing Director and their relatives are interested or concerned in the proposed resolution.

The Board recommend the resolution set out at Item No. 8 of the Notice for your approval as an Ordinary Resolution.

### Item No.9

The Nomination & Remuneration Committee and Board at its meeting held on May 16, 2024 based on the performance evaluation of Director, approved re-appointment of Mr. Pilak Shah (DIN:00407960) as a Chief Operating Officer (COO) & Whole-time Director of the Company for a period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 77,00,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Chauffer driven car maintained by the Company if opted by him.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Mr. Pilak Shah (DIN:00407960), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.
5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits, Mr. Pilak Shah (DIN:00407960) can be paid such remuneration as may be approved by the Board which

shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. Pilak Shah, COO & Whole-time Director, Mr. Rajendra Shah, Chairman & Whole-time Director and Ms. Hetal Naik, Whole-time Director and their relatives are interested or concerned in the proposed resolution.

The Board recommend the resolution set out at Item No. 9 of the Notice for your approval as an Ordinary Resolution.

### Item No.10

The Nomination & Remuneration Committee and Board at its meeting held on May 16, 2024 based on the performance evaluation of Director, approved re-appointment of Ms. Hetal Naik (DIN:01990172) as a Whole-time Director of the Company for a period of five years with effect from December 25, 2024, upon the terms of remuneration set out herein below which shall be effective from October 1, 2024 :

1. Basic salary and other allowance: Not exceeding ₹ 45,60,000 per annum as may be decided by the Company thereof.
2. In addition to the above, the Company will continue to provide the perquisites as mentioned below:
  - i. Chauffer driven car maintained by the Company if opted by her.
  - ii. Mobile Expenses and Instrument.
  - iii. Leave Encashment.
  - iv. Company's contribution to various schemes such as superannuation, term insurance, gratuity etc. as per prevailing statutory regulations and rules of the Company.
3. In addition to the above, the Company may provide to Ms. Hetal Naik (DIN:01990172), any other perquisites if it deem fit or may pay remuneration by way of commission or bonus or in any other form as per the profitability of the Company which shall not exceed the limit given under the provision of Section 197 of the Companies Act 2013 read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration and will be paid and reimbursed by the Company.

**NOTICE (Contd.)**

5. Notwithstanding anything contained contrary to the Companies Act, 2013, where in any financial year the Company has no profits or has inadequate profits, Ms. Hetal Naik (DIN:01990172) can be paid such remuneration as may be approved by the Board which shall be within the ceiling as prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

None of the Directors, Key Managerial Personnel and/or their relatives except Ms. Hetal Naik, Whole-time Director, Mr. Rajendra Shah, Chairman & Whole-time Director and Mr.

Pilak Shah, COO & Whole-time Director and their relatives are interested or concerned in the proposed resolution.

The Board recommend the resolution set out at Item No. 10 of the Notice for your approval as an Ordinary Resolution.

**May 16, 2024**

**By Order of Board of the Directors**

**Registered Office:**

Sarkhej-Bavla Road, Changodar,  
Ahmedabad, Sanand-382213, Gujarat, India.

Tel.: 91-2717-618200,

Fax: 91-2717-618259

Email-Id: sec@harshaengineers.com

Website: www.harshaengineers.com

CIN: L29307GJ2010PLC063233

**Kiran Mohanty**

**Company Secretary  
& Chief Compliance Officer  
Mem No.: F9907**



NOTICE (Contd.)

**Details of Directors Retiring by Rotation**

(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)

**1. Mr. Harish Rangwala**

Sl. No.	Particulars	Details
1	Father Name	Late Mr. Ranjit Rangwala
2	Date of Birth	August 1, 1948
3	Director Identification Number	00278062
4	Qualification	Bachelor's degree in Mechanical Engineering
5	Occupation	Business
6	Association	Appointed as director in the Company w.e.f. December 11, 2010
7	Designation	Managing Director
8	Directorship held in other Listed Entities	-
9	Nature of expertise in specific functional areas	He has over 38 years of experience in the precision engineering business for bearing cages and stamped components. Currently, he is looking after overall management of our Company along with renewable energy division.
10	Disclosure of relationships between directors and KMP inter-se	Mr. Harish Rangwala is the father of Mr. Vishal Rangwala, CEO & Whole-time Director
11	Listed Entities (Other than the Company) from which he has resigned as Director in past 3 years	-
12	Memberships/Chairmanships of committees of other Listed Entities	-
13	Number of Equity Shares held in the Company	1,12,06,364

**2. Mr. Vishal Rangwala**

Sl. No.	Particulars	Details
1	Father Name	Mr. Harish Rangwala
2	Date of Birth	November 27, 1977
3	Director Identification Number	02452416
4	Qualification	<ul style="list-style-type: none"> <li>Bachelor's degree in Mechanical Engineering</li> <li>Master of Science degree in Engineering Management</li> </ul>
5	Occupation	Business
6	Association	Appointed as director in the Company w.e.f. August 12, 2021
7	Designation	CEO & Whole-time Director
8	Directorship held in other Listed Entities	-
9	Nature of expertise in specific functional areas	He is responsible for the overall strategic directions for the Harsha group and is currently leading marketing and corporate functions. He has over 14 years of experience in the precision engineering business for bearing cages and stamped components.
10	Disclosure of relationships between directors inter-se	Mr. Vishal Rangwala is the son of Mr. Harish Rangwala, Managing Director
11	Listed Entities (Other than the Company) from which he has resigned as Director in past 3 years	-
12	Memberships/Chairmanships of committees of other Listed Entities	-
13	Number of Equity Shares held in the Company	77,69,829



NOTICE (Contd.)

**3. Mr. Rajendra Shah**

Sl. No.	Particulars	Details
1	Father Name	Late Mr. Shantilal Shah
2	Date of Birth	February 1, 1948
3	Director Identification Number	00061922
4	Qualification	Bachelor's degree in Mechanical Engineering
5	Occupation	Business
6	Association	Appointed as director in the Company w.e.f. May 6, 2011
7	Designation	Chairman & Whole-time Director
8	Directorship held in other Listed Entities	<ul style="list-style-type: none"> <li>• AIA Engineering Limited</li> <li>• Transformers And Rectifiers (India) Limited</li> <li>• Dishman Carbogen Amcis Limited</li> </ul>
9	Nature of expertise in specific functional areas	He is looking after overall management of the Company, particularly all financial matters. He has over 38 years of experience in the precision engineering business for bearing cages and stamped components. He was awarded the AMA Atlas Dycechem "Outstanding Entrepreneur of the Year Award 2001" by the Ahmedabad Management Association.
10	Disclosure of relationships between directors and KMP inter-se	Mr. Rajendra Shah is the father of Mr. Pilak Shah, COO & Whole-time Director and Ms. Hetal Naik, Whole-time Director
11	Listed Entities (Other than the Company) from which he has resigned as Director in past 3 years	Welcast Steels Limited
12	Memberships/Chairmanships of committees of other Listed Entities	<p><b>AIA Engineering Limited</b></p> <ol style="list-style-type: none"> <li>1. Stakeholder Relationship Committee : Chairman</li> <li>2. Audit Committee : Member</li> <li>3. Nomination &amp; Remuneration Committee : Member</li> <li>4. Corporate Social Responsibility Committee : Member</li> </ol> <p><b>Transformers And Rectifiers (India) Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee : Member</li> <li>2. Nomination &amp; Remuneration Committee : Member</li> <li>3. Stakeholder Relationship Committee : Member</li> </ol> <p><b>Dishman Carbogen Amcis Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee : Chairman</li> <li>2. Stakeholder Relationship Committee : Chairman</li> <li>3. Nomination &amp; Remuneration Committee : Chairman</li> </ol>
13	Number of Equity Shares held in the Company	1,19,19,390

**4. Mr. Pilak Shah**

Sl. No.	Particulars	Details
1	Father Name	Mr. Rajendra Shah
2	Date of Birth	December 18, 1981
3	Director Identification Number	00407960

NOTICE (Contd.)

Sl. No.	Particulars	Details
4	Qualification	<ul style="list-style-type: none"> <li>Bachelor's degree in Mechanical Engineering</li> <li>Master's degree in Integrated Manufacturing Systems Engineering</li> </ul>
5	Occupation	Business
6	Association	Appointed as director in the Company w.e.f. February 5, 2016
7	Designation	COO & Whole-time Director
8	Directorship held in other Listed Entities	-
9	Nature of expertise in specific functional areas	He joined our Company in 2006, as a manager for resource management and was thereafter, appointed as director on the Board of our Company on February 5, 2016. He is responsible for the overall strategic directions of the Harsha Group. He has over 14 years of experience in the precision engineering business for bearing cages and stamped components.
10	Disclosure of relationships between directors and KMP inter-se	Mr. Pilak Shah is the son of Mr. Rajendra Shah, Chairman & Whole-time Director and brother of Ms. Hetal Naik, Whole-time Director
11	Listed Entities (Other than the Company) from which he has resigned as Director in past 3 years	-
12	Memberships/Chairmanships of committees of other Listed Entities	-
13	Number of Equity Shares held in the Company	71,98,281

5. Ms. Hetal Naik

Sl. No.	Particulars	Details
1	Father Name	Mr. Rajendra Shah
2	Date of Birth	July 11, 1975
3	Director Identification Number	01990172
4	Qualification	<ul style="list-style-type: none"> <li>Bachelor's degree in Mechanical Engineering</li> <li>Master of Technology in Mechanical Engineering with specialisation in Design Engineering</li> </ul>
5	Occupation	Business
6	Association	Appointed as director in the Company w.e.f. August 12, 2021
7	Designation	Whole-time Director
8	Directorship held in other Listed Entities	-
9	Nature of expertise in specific functional areas	She has extensive knowledge and technical skills in Designing Software's, Design Failure Mode and Effect Analysis (DFMEA), Automotive Engineering, Lean Manufacturing, Geometric Dimensioning and Tolerancing (GD&T), Sheet Metal, Total Productive Maintenance (TPM) etc. She is responsible for Health and Safety of all employees and other stakeholders who may be affected by the Company's operations. She also plays a vital role in managing TPM function of the Company.
10	Disclosure of relationships between directors and KMP inter-se	Ms. Hetal Naik is the daughter of Mr. Rajendra Shah, Chairman & Whole-time Director and sister of Mr. Pilak Shah, COO & Whole-time Director



## NOTICE (Contd.)

Sl. No.	Particulars	Details
11	Listed Entities (Other than the Company) from which he has resigned as Director in past 3 years	-
12	Memberships/Chairmanships of committees of other Listed Entities	-
13	Number of Equity Shares held in the Company	33,96,006

For other details such as number of meetings of the board and its committees attended during the year, remuneration drawn and relationship with other directors and key managerial personnel, in respect of the above Directors, please refer to the Corporate Governance Report which is a part of this Annual Report.

**May 16, 2024****Registered Office:**

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Sanand-382213, Gujarat, India.

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**By Order of Board of the Directors**

**Kiran Mohanty**  
**Company Secretary & Chief Compliance Officer**  
**Mem No.: F9907**