

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India

Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai — 400001

Date: September 6, 2025

BSE Scrip Code: 500178

Subject: Copy of Annual Report for FY 2024-2025 inter-alia including Notice of Annual General Meeting (AGM) etc.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (SEBI Listing Regulation), please find attached herewith a Copy of Annual Report for FY 2024-2025 inter-alia and the Notice convening the 02nd Annual General Meeting (Post CIRP) of the Company scheduled to be held on **Monday, September 29, 2025, at 12:00 P.M. (IST)** through Video Conferencing/ other Audio-Visual Means.

The Said Notice and Annual Report for the FY 24-25 are being sent through e-mails to the Members of the Company at their registered e-mail address and same will also be placed on the website of the Company at www.harigcrankshafts.com.

Additionally, pursuant to Regulation 36(1) (b) of SEBI Listing Regulations, a letter is being send to those shareholders whose email addresses are not registered with Company/ Registrar and Share Transfer Agent (RTA)/ Depository Participants, providing them the web link, including the exact path for accessing the Company's Annual Report and Notice of the 02nd AGM (Post CIRP).

The Company has appointed NSDL as the e-voting agency. Members holding shares as on Monday, September 22, 2025 (Cut-off date) will have the opportunity to cast their vote, on all resolutions as set out in the AGM Notice through:

- Remote e-voting : from Friday, September 26, 2025 (09:00 IST) to Sunday, September 28, 2025 (5:00 P.M. IST)
- E-voting during the AGM

Thanking you

FOR HARIG CRANKSHAFTS LIMITED

Manoj Agarwal
Managing Director
DIN: 00093633

Place: Noida

Encl. as above

HARIG CRANKSHAFTS LIMITED

ANNUAL REPORT 2024-2025

CONTENTS

CORPORATE INFORMATION	02
COMMITTEES	03
DIRECTOR'S REPORT	04
MANAGEMENT DISCUSSION AND ANALYSIS	17
SECRETARIAL AUDIT REPORT	24
CORPORATE GOVERNANCE REPORT	30
INDEPENDENT AUDITOR'S REPORT	44
FINANCIAL STATEMENTS	57
NOTICE	83

CORPORATE INFORMATION

Director's Corner

Mr. Manoj Agarwal
(Chairman and
Managing Director)

Mrs. Pragya Agarwal
(Non-Executive and
Non-Independent Director)

Mr. Lalit Kumar
(Independent Director)

Mr. Rajveer Singh
(Independent Director)

Senior Team Corner

Mr. Payas Agarwal
Chief Financial Officer

Ms. Ayushi Gupta
Company Secretary

Statutory Auditors

M/s M.B. Gupta & Co.
Chartered Accountants, Noida

Secretarial Auditors

M/s R&D Company Secretaries
Practicing Company Secretaries, New Delhi

CORPORATE INFORMATION

COMMITTEES

Audit Committee

Mr. Rajveer Singh – Chairman
Mr. Lalit Kumar – Member
Mr. Manoj Agarwal - Member

Nomination and Remuneration Committee

Mr. Rajveer Singh – Chairman
Mr. Lalit Kumar – Member
Mrs. Pragya Agarwal - Member

Stakeholders Relationship Committee

Mr. Rajveer Singh – Chairman
Mr. Manoj Agarwal – Member
Mrs. Pragya Agarwal - Member

DIRECTOR'S REPORT

**To,
The Members,**

The Board of Directors of the Company hereby present the Second (2nd) Board's Report (post Corporate Insolvency Resolution Process (CIRP)) of your Company along with the Audited Financial Statements for the year ended March 31, 2025.

CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) KEY HIGHLIGHT:

M/s Asrec (India) Limited (who became the financial creditor in place of Bank of India) filed a petition for initiation of Corporate Insolvency Resolution Process ("**CIRP**") against the Company, under Section 7 of the IBC Code and the Company was admitted under CIRP in terms of the order passes by the Hon'ble NCLT, Allahabad Bench vide its order dated March 31, 2023. In due course, Mr. Saurabh Chawla was appointed as the Interim Resolution Professional of the Company and was confirmed as Resolution Professional in the first meeting of the Committee of Creditors of the Company ("**CoC**"), held on April 27, 2023.

Under Section 17 of the Insolvency and Bankruptcy Code the management of the affairs of the company shall vest in the erstwhile Resolution Professional. The powers of the Board of Directors shall stand suspended and be exercised by the erstwhile Resolution Professional.

Pursuant to the appointment, the Resolution Professional took various steps in conformity with the provisions of the IBC Code towards the conduct of the CIRP and management of the Company, including the invitation of a resolution plan in consultation with the CoC and resolution plan submitted by the Palika Towns LLP ("Resolution Applicant"), was approved by the CoC in its meeting held on October 20, 2023 and has been approved by a Hon'ble NCLT, Allahabad Bench, vide Order dated April 17, 2024.

The implementation of resolution plan is under the supervision of Implementation and Monitoring Committee constituted in accordance with approved Resolution Plan comprising the nominee representing Financial Creditor/s and one nominee from Resolution Applicant along with Resolution Professional. Aforesaid Committee is supervising the compliances as per the terms of the Resolution Plan till such time the Resolution Plan is fully implemented.

Approved resolution plan along with the order of Hon'ble NCLT approving the Resolution Plan is hosted on website of Company at and the same is also intimated to the Stock exchange BSE Ltd.

FINANCIAL & OPERATIONAL PERFORMANCE HIGHLIGHTS

In compliance with the provisions of the Companies Act, 2013 ('Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company has prepared its financial statements as per Indian Accounting Standards (Ind AS) for the FY 2024-25. The highlights of the financial results of the Company, extracted from the financial statements for the FY 2024-25 and previous FY 2023-24, are as under:

Particulars	(Rs. in Hundreds)	
	Year ended March 31, 2025	Year ended March 31, 2024
Net Revenue from Operations	0.00	0.00
Other Income	11,390.70	70,629.79
Total Revenue	11,390.70	70,629.79
Profit before Depreciation, Finance Charges and Tax	(1,97,748.42)	69130.25
Finance Costs	7,02,711.47	0
Depreciation & Amortization Expense	26,579.69	38,994.56
Exceptional Items	(45,06,369.37)	0
Profit Before Tax	(54,33,408.95)	30,135.69
Tax Provision		
– Current	0	0
– Deferred	0	0
Profit After Tax	(54,33,408.95)	30,135.69
Other Comprehensive Income	0	0
Total Comprehensive Income	0	0

DIVIDEND

In view of the operating loss incurred, the Directors does not recommend any dividend for the year under review.

RESERVES AND SURPLUS

Due to loss incurred during the year under review, there was no transfer of any amount to Reserves for the financial year ended on March 31, 2025.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review there is no change in the nature of business of the Company. However, after the closure of Financial Year the Company has changed its Main Objects to real estate developer and civil engineering related services and accorded shareholders' consent through Postal Ballot. The Amended Memorandum of Association with Altered Articles of Association are also available on the Company's website at <https://www.harigcrankshafts.com>.

FUTURE OUTLOOK

Your Company was primarily involved in the business of high-quality automotive crankshafts designed for a variety of vehicles, including cars, light commercial vehicles, trucks, and earth-moving equipment. Since the operations of the company was shut from FY 2011.

Pursuant to the Resolution Plan submitted by the Palika Towns LLP was approved by the majority members of Committee of creditors and Hon'ble NCLT, Allahabad Bench, on October 20, 2023 and April 17, 2024 respectively. Further the Approval of Members were received in the Extraordinary General meeting of the Company held on 7th December, 2024 to sell the undertaking of the Company comprising of land and building situated at C49,Noida Phase-II, Noida, Gautam Budh Nagar, Uttar Pradesh-201305 over a total area of 22,343.10 sq. meter along with Plant & machinery situated thereat.

After the closure of financial year, The Company felt the need to explore and diversify into a new area of business activity. Consequently, the company has passed the necessary resolution(s) through postal ballot to change the main object of the company to real estate developer and civil engineering related services more particularly prescribed in drafted MOA available on the website of the Company. www.harigcrankshafts.com

SHARE CAPITAL

The issued and paid-up Share Capital of the Company was Rupees 50,00,00,000/- and Rupees 10,50,00,000/- respectively at the end of the financial year 2024-25.

There were no instances of issue of shares with differential voting right, buy back of shares or bonus issues of shares during the year.

During the year under review, in terms of the above referred approved resolution plan , the existing equity shareholders other than promoters issued new shares proportionality to extent of new paid up equity as tabulated below. The promoter shareholding having 4,66,26,352 representing about 11.82% of total shareholding was written off and remaining shareholders holding 34,77,63,438 shares were written down to new shareholding 5% of post-paid equity. The existing non-promoter or public shareholders issued fresh equity 5,25,000 of face value 10/- proportionately to their holding at par.

The Resolution Applicant infused fresh share money of INR 9.975 Crores for face value of INR 10/-. The share issued paid capital post new restructuring is INR 10.50 Crores and shareholding pattern is as follows:

Shareholders Category	Fresh No of shares face value of INR 10.00/	Amount (INR)	% of total equity	Comments
<i>Existing shareholders(Public)</i>	<i>5,25,000</i>	<i>52,50,000</i>	<i>5%</i>	<i>Write-down of existing and issuance of fresh equity to all shareholders proportionally other than promoters.</i>
<i>Palika Town LLP</i>	<i>99,75,000</i>	<i>9,97,50,000</i>	<i>95%</i>	<i>Fresh Equity</i>
Total	1,05,00,000	10,50,00,000		

As stated above, the Board of Directors of the Company at their meeting held on July 15, 2024, issued and allotted 1,05,00,000 equity shares of Rs 10 each and in order to give effect to the allotment, the existing authorized share capital stands changed from Rs 50,00,00,000 divided 50,00,00,000 equity shares of Rs. 1 each to Rs. 50,00,00,000 divided into 5,00,00,000 of Rs. 10 each.

DEPOSITS

During the year under review, the Company has not accepted any deposits from public within the meaning of Section 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 or any other applicable provision(s), if any.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company's Board have optimum combination of executive and non-executive directors which is in conformity with Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 with considerable experience and expertise across a range of fields such as finance, accounts, general management and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of the Annual Report.

CHANGES IN DIRECTOR AND KMP

Appointment of Directors

- Mr. Manoj Agarwal (DIN: 00093633) was appointed as a Managing Director of the Company w.e.f May 17, 2024. His appointment was subsequently approved by the shareholders of the Company at the 1st AGM post CIRP on December 30, 2024.
- Mrs. Pragya Agarwal (DIN: 00093526) was appointed as a Non-Executive Non-Independent Director of the Company w.e.f May 17, 2024. Her appointment was subsequently approved by the shareholders of the Company at the 1st AGM post CIRP on December 30, 2024.
- Mr. Lalit Kumar (DIN: 07990864) was appointed as a Non-Executive Independent Director of the Company w.e.f May 17, 2024. His appointment was subsequently approved by the shareholders of the Company at the 1st AGM post CIRP on December 30, 2024.
- Mr. Rajveer Singh (DIN: 08854539) was appointed as a Non-Executive Independent Director of the Company on May 17, 2024. His appointment was subsequently approved by the shareholders of the Company at the 1st AGM post CIRP on December 30, 2024.

Change in Key Managerial Personnel:

- Ms. Komal Agarwal was appointed as Company Secretary and Compliance Officer of the company with effect from July 15, 2024.

- Mr. Payas Agarwal was appointed as Chief Financial Officer of the Company with effect from August 28, 2024.
- Ms. Komal Agarwal has resigned from the designation of the Company Secretary and Compliance Officer of the Company with effect from the closing of business hours of June 10, 2025.
- Ms. Ayushi Gupta was appointed as Company Secretary and Compliance Officer of the Company with effect from August 20, 2025.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has, inter-alia, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.

The Independent Directors have also confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Board has taken on record the declarations and confirmations submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, all Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence. List of key skills, expertise and core competencies of the Board, including the Independent Directors, forms a part of the Corporate Governance Report of this Annual Report.

INDEPENDENT DIRECTORS' MEETING

As per Section 149, Schedule IV of the Companies Act, 2013, and Rules made thereunder, read with the Listing Regulations, the Independent Directors of the Company met amongst themselves without the presence of Non-Independent Directors and members of management. The details of the meeting are provided in the Corporate Governance Report, which is part of this Annual Report.

ANNUAL PERFORMANCE EVALUATION

Pursuant to provisions of the Companies Act, 2013 & rules made there under, the Board has carried out an annual performance evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its committees.

BOARD MEETINGS

Post CIRP, all the board meetings were held in compliance with section 173 of the Companies Act, 2013 as the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

The Board unites at regular intervals to discuss and decide on Company's business policies and strategies, apart from other agenda items. The Board met 9 (Nine) times during the year under review, details of which are given in the Corporate Governance Report, which is part of this Annual Report. The maximum gap between any two meetings did not exceed one hundred and twenty (120) days.

The Company has complied with the requirements prescribed under the Secretarial Standards issued by the Institute of Company Secretaries of India on meetings of the board of directors (SS-1).

AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015, the Board has formed an Audit Committee w.e.f. 21.06.2024. The Audit Committee comprises of Mr. Rajveer Singh (Chairman), Mr. Lalit Kumar and Mr. Manoj Agarwal. The Board of Directors of the Company had accepted all the recommendations of the Committee.

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015, the Board has formed a Nomination and Remuneration Committee w.e.f 21.06.2024. The N&R Committee comprises of Mr. Rajveer Singh (Chairman), Mr. Lalit Kumar and Mrs. Pragya Agarwal.

The policy of the company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of the Companies Act, 2013 is available on company's website.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 constituted Stakeholder Relationship Committee w.e.f 21.06.2024. The committee comprises of Rajveer Singh (Chairperson), Manoj Agarwal and Mrs. Pragya Agarwal.

The Company Secretary of the Company is the Secretary of the Committee.

For further details about all the Committees of the Board of Directors of the Company, please refer the Corporate Governance Report which forms an integral part of this Annual Report.

SUBSIDIARY / ASSOCIATE & JOINT VENTURE COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

During the financial year under review, the Company was not having any subsidiary or joint venture or associate company in terms of the provisions of the Act. Hence, the Company is not required to prepare form AOC-1 with respect to performance of subsidiary or joint venture or associate company.

STATUTORY AUDITORS

M/s M.B. Gupta & Co, Chartered Accountants (FRN: 006928N) were appointed as the Auditors of the Company for one (1) term of 5 consecutive years for the purpose of audit of the financial statements of the Company from FY 2021- 22 to FY 2025-26, at the first Annual General meeting of the members (post completion of Corporate Insolvency Resolution Process).

AUDITORS' REPORT

The Auditors' Report read along with notes to accounts is self-explanatory and therefore does not call for further comments. The Auditors' Report does contain Qualified Opinion.

SECRETARIAL AUDITORS AND THEIR REPORT

In accordance with the recent amendments to the Listing Regulations, the Board has recommended to the members for their approval, appointment of R&D Company Secretaries, Practising Company Secretary, as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30.

The Board had appointed R&D Company Secretaries, Practising Company Secretary, to conduct the Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed to this Director's Report as **Annexure- IV**.

The Report does not contain qualification, reservation or adverse remark except the Following:

- 1. The Company has appointed Mr Manoj Agarwal, Ms Pragya Agarwal, Mr Lalit Kumar and Mr Rajveer Singh on 17th May, 2024. However, their appointments were not approved by the shareholders within 3 months. There was contravention of Regulation 17(1C)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 2. The Company has appointed Mr Manoj Agarwal as Managing Director on 17th May, 2024. However, their appointment were not approved by the shareholders within 3 months. There was contravention of Regulation 17(1C)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 3. The Company has approved its result for the quarter and year to date ended 30th June, 2024 and 30th September, 2024 beyond 45 days i.e. in the meeting held on 14th February, 2025. There was contravention of Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 4. The Company has approved its annual audited financial results for the financial year ended 31st March, 2024 beyond 60 days i.e. in the meeting held on 6th December, 2024. There was*

contravention of Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);

- 5. The Company has not filed the investors grievance statement for the quarter ended 31st March, 2024. There was contravention of Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 6. The Company has not filed the Corporate Governance report for the quarter ended 31st March, 2024. There was contravention of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 7. The Company has not filed the Shareholding pattern for the quarter ended 31st March, 2024 and 30th June, 2024 within 21 days from the end of quarter. There was contravention of Regulation 31(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 8. The Company has not filed the Reconciliation of Share Capital Audit report for the quarter ended 31st March, 2024; There was contravention of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;*
- 9. The Company has not filed the Related party transaction for the half year ended 30th September, 2024. There was contravention of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);*
- 10. The Company constituted its statutory Committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders' Relationship Committee, on 21st June 2024. It was observed that from 1st April 2024 until 21st June 2024, the Company did not have these Committees in place, which is a non-compliance with the requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- 11. In terms of Section 203 of the Companies Act, 2013, every listed company is required to appoint whole-time Key Managerial Personnel (KMP), comprising at least one Managing Director/Chief Executive Officer/Manager/Whole-Time Director, one Chief Financial Officer, and one Company Secretary. The Company was not in compliance with the said requirement from 1st April 2024. The Company has since regularized its position through the following appointments:*
 - ✓ Mr. Manoj Agarwal as Managing Director with effect from 17th May, 2024;*
 - ✓ Ms. Komal Agarwal as Company Secretary with effect from 15th July, 2024; and*
 - ✓ Mr. Payas Agarwal as Chief Financial Officer with effect from 28th August, 2024.*

There was a period of non-compliance between 1st April 2024 and the respective dates of appointment of the above Key Managerial Personnel;

12. The Company appointed its Statutory Auditors for the audit of financial statements for the period 2011–2024 only on 15th October 2024. Accordingly, the Company failed to appoint Statutory Auditors in accordance with the provisions of Section 139 of the Companies Act, 2013 and the corresponding provisions of the Companies Act, 1956, resulting in non-compliance with the statutory requirement;

13. Certain statutory e-forms were not filed with the Registrar of Companies within the prescribed timelines, resulting in non-compliance with the relevant provisions of the Companies Act, 2013. The details of such delayed filings are as under:

- ✓ **e-Form DIR-12** – 3 instances (events dated 17th April 2024, 21st August 2024, and 27th November 2024)
- ✓ **e-Form MR-1** – 1 instance
- ✓ **e-Form MGT-14** – 4 instances (events dated 15th July 2024 – 2 forms, 6th December 2024, and 7th December 2024)
- ✓ **e-Form SH-7** – 1 instance (event dated 15th July 2024 – 3 forms)
- ✓ **e-Form MGT-15** – 1 instance (event dated 30th December 2024)
- ✓ **e-Form AOC-XBRL** – 1 instance (event dated 30th December 2024)
- ✓ **e-Form MGT-7** – 1 instance (event dated 30th December 2024)

Management Remark

Pursuant to the NCLT Approved Resolution Plan the new board of Directors was appointed on 17th May 2024. However, since the company was not in operation since 2011, various post CIRP transitional challenges delay in operationalizing certain statutory functions due to which the company could not hold the EGM/AGM within the prescribed period. The allotment and reduction of shares is being done by board of Director vide their meeting held on 15th July, 2024, However the corporate actions of the same is being carried out by and approved by the CDSL/NSDL in the month of November, 2024.

However the appointment of Mr. Manoj Agarwal, Ms Pragya Agarwal, Mr Lalit Kumar and Mr Rajveer Singh was approved in the Annual General meeting of the company held on 30th December, 2024.

However the appointment of Mr Manoj Agarwal as Managing Director was approved in the Annual General Meeting of the company held on 30th December, 2024.

Due to a various change in the management and non-availability of Financial Statements for the previous years of the Company, this has impacted company ability to appoint an auditor in a timely manner resultant into delayed filling of Annual/Quarter financial results

The Board of Directors being appointed on 17.05.2024 was responsible for the prospective quarters/ yearly compliances.

The shareholding pattern for June24, quarter had filed delayed.

Due to a change in the management and non-availability of Financial Statements for the previous years of the Company and other post CIRP transitional challenges, which has impacted our ability to provide Related party transaction for the half year ended 30th September, 2024.

M/s S.N. Nanda & Co., were appointed as statutory Auditors of the Company by Resolution Professional during CIRP, however statutory Auditors resigned via an email dated 31st July, 2024. Company has appointed M/s Rajat Associates for FY 2011-2012 to 2020-2021 and M/s M.B. Gupta & Co., from FY 2021-2022 to 2025-2026 on 15th October 2024.

During the period under review the status of Company was Active Non-Complaint which was subsequently changes to Active Complaint in the month of November, 2024 causing delayed form filling of necessary forms. Further, delay of other forms was unintentional.

COST RECORDS

During the financial year under review, the requirement of maintaining Cost Records under Section 148 of the Companies Act, 2013 are not applicable on the Company.

NOMINATION & REMUNERATION POLICY

Post the Acquisition, based on the recommendations of the NRC, the Board has approved and adopted a revised Remuneration Policy for Directors, Key Managerial Personnel and all other employees of the Company ("Remuneration Policy").

As part of this policy, the Company will strive to achieve alignment between pay and long-term sustainable performance. The Remuneration Policy is available on the website of the Company and can be accessed via. <https://www.harigcrankshafts.com/investors.html>.

CORPORATE SOCIAL RESPONSIBILITY

During the financial year under review the Company was not covered under the provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the financial year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forms part of this Annual Report and marked as **Annexure-I**.

INTERNAL CONTROLS AND ITS ADEQUACY

The Audit Committee defines the scope and area of Internal Audit and periodically reviews the Internal Audit Plans and Internal Audit Reports.

During the Financial Year, Internal Audit was regularly carried out and no material weakness was observed. There are adequate Internal Financial controls with reference to the financial systems. Those are periodically reviewed by the Management, Board and Committees thereof.

The Company has designed and implemented an internal financial controls system, taking into account the key components of various critical processes, both physical and operational. This system includes design, implementation, maintenance, and periodic internal reviews to ensure operational effectiveness and sustainability. These controls ensure the orderly and efficient conduct of business, adherence to company policies, safeguarding of assets, prevention of errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information. The internal financial controls related to the financial statements are adequate and operating effectively.

The Audit Committee of the Board regularly reviews the adequacy and effectiveness of these internal controls, providing recommendations for improvements as needed.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

RISK MANAGEMENT

The Company is under process of developing a robust risk management framework, which identifies and evaluates business risks and opportunities and protect the interest of the shareholders and stakeholders. In the meantime, any major risks identified by the various functions are documented along with appropriate mitigating controls on a regular basis.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The detailed statement about Vigil Mechanism is provided in Corporate Governance Report which forms an integral part of this Annual Report.

The Whistle Blower Policy is available on the website of the Company at www.harigcrankshafts.com/investors.html.

DETAILS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186

During the financial year under review, the Company has not advanced any Loan, Guarantee or made any Investment covered under the provisions of Section 186 of the Act during the financial year.

ANNUAL RETURN

The Annual Return of the Company as on March 31, 2025 is available on the Company's website and can be accessed at www.harigcrankshafts.com.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, the Company has no transaction with related parties which is required to be reported under Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information with regard to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the company.

PARTICULARS OF EMPLOYEES

The disclosure related to remuneration of directors and employees as required u/s 197(12) of the Companies Act, 2013 read with Rule 5(1) & 5(2)/(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report and marked as **Annexure- II**.

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance forms part of the Annual Report as required under Listing Regulations.

Compliance Certificate from Practicing Company Secretaries regarding Compliance of Conditions of Corporate Governance Annexed with this Directors' Report and marked as **Annexure-III**

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

Save as otherwise provided in this report there were no significant material orders other than Orders mentioned in this Report which would impact the going concern status of the Company and its future operations were passed by the Regulators/ Courts/ Tribunals.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Reconstituted Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 and provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and in preparation of annual accounts for the financial year ended 31st March, 2025 and state that:

- in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures from the same.
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit and loss of the Company for the year ended on that date.
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the annual accounts of the Company on a going concern basis.
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Post CIRP, the Company has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has in place a Policy on Prevention of Sexual Harassment at the Workplace in line with the provisions of the said Act. An Internal Complaints Committee has been set up to address the complaints received regarding Sexual Harassment. The policy and the Internal Complaints Committees announced to all staff and is available with HR Department. Training/awareness programmes are conducted throughout the year.

SECRETARIAL STANDARDS

Post CIRP, the Company has complied with the applicable Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI).

LISTING

The Equity Shares of your Company are listed on the BSE Limited (BSE).

During the financial year under review the trading/dealing in securities of the Company was suspended by the Stock Exchange for violation of SEBI & Stock Exchange Regulation. After the closure of financial year Exchange has issued notice dated 1 July 2025 informing Revocation of Suspension in trading of Equity Shares of the Company, further exchange issued notice dated 2 July 2025 informing trading members that trade in securities is allowed w.e.f July 8, 2025.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditors and Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors as prescribed under Section 143(12) of the Companies Act, 2013 and rules made thereunder.

STATEMENT ON MATERNITY BENEFIT ACT

During the period under review, company has complied with the provisions of the Maternity Benefit Act. Post CIRP, Company has put necessary internal systems and HR Policies. The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity.

OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events happened on these items during the year under review:

- Issue of equity shares with differential voting rights or sweat equity or stock options.
- Fraud reporting by the auditors.
- Difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

ACKNOWLEDGMENT

Your Directors express their gratitude for the help, guidance and support received from the Lenders, Committee of Creditors and Monitoring professional as well as the statutory authorities. Your Directors and employees look forward to the future with confidence and stand committed towards creating a mutually 'rewarding future for all stakeholders.

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

**Place : Noida
Date: 01.09.2025**

**Sd/-
Manoj Agarwal
Chairman & Managing Director
DIN:00093633**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review, your Company was inoperative. Your Directors are continuously looking for the avenues for future growth of the Company in its business operations and necessarily measures are taken by directors to make the company's growth to higher level. Your directors ensure you to the best of their ability that coming years will be boon to the Company as well as you, being stakeholders. Further, company has changed its Main Objects to real estate developer and civil engineering related services and accorded shareholders' consent through Postal Ballot.

The Financial statements are prepared in compliance with the requirements of Companies Act, 2013 and the Indian Accounting Standards prescribed by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and rules made thereunder.

REVIEW OF INDIAN ECONOMY

Domestic demand has traditionally been one of the strong drivers of Indian economy. After a brief lull caused by Covid-19 pandemic, the domestic demand is recovering. Consumer confidence surveys by Reserve Bank / other institutions points to an improvement in consumer confidence index, which is a precursor of improving demand. India has a strong middle-class segment which has been the major driver of domestic demand. Factors like fast paced urbanization and improving income scenario in rural markets are expected to accelerate domestic demand further. PFCE as a percentage of GDP increased to 58% during FY 2022 and FY 2023 while in FY 2024 it settled at 56%. There are two factors that are driving this domestic demand: One the large pool of consumers and second the improvement in purchasing power. As per National Statistics Office (NSO), India's per capita net national income (at constant prices) stood at INR 1.06 lakhs in FY 2024 against 99,404 in FY 2023 and 87,623 in FY 2018. This increase in per capita income has impacted the purchasing pattern as well as disposable spending pattern in the country. Consumer driven domestic demand is majorly fueled by this growth in per capita income.

From FY 2024-29, India's per capita GDP is projected to grow at a compound annual growth rate of 9.4%. This growth will be driven by the service sector, which now accounts for over 50% of India's GDP, marking a significant shift from agriculture to service.

INDIAN REAL ESTATE INDUSTRY OVERVIEW

The construction sector is a key component of the Indian economy with linkages across more than 250+ sub sectors. Construction, the second largest economic activity in India (after agriculture) contributes around ~9.1% to the national GDP. Further, India is poised to become the third largest construction market in the next 2-3 years on the back of stable economic growth as the real estate sector has emerged to be a critical engine in the country's growth story. The construction sector, along with the output generated from real estate services and ownership of dwellings, contributes nearly 14.3% to the economy's total output (at constant prices) in FY 2023.

It is the second largest employment generator in India with nearly 71 million people in 2023 which is expected to cross 100 million by 2030. The booming construction industry is a significant job creator, directly employing millions of workers across various disciplines like engineering, construction, architecture, and skilled labor. Additionally, the sector indirectly supports numerous job opportunities in associated industries like manufacturing, transportation, and logistics. High employability of the sector is due to chain of backward and forward linkages that the sector has with other sectors of the economy. It provides impetus to other manufacturing sectors like cement, bitumen, iron and steel, chemicals, bricks, paints, tiles among others. A unit increase in expenditure in construction sector has a multiplier effect on other sectors with a capacity to generate income as high as five times in other sectors. Construction Sector Growth Trend

The construction sector contribution to national economy has steadily improved over the years and by FY 2024 it is estimated to account for nearly 9.1% of national Gross Value Added (GVA). In actual terms, the GVA by construction sector reached approximately INR 14.5 trillion in FY 2024, registering.

OPPORTUNITIES & THREATS

The real estate sector shows promise with a projected 9.2% CAGR from 2023 to 2028. 2024 is drive growth with urbanization, rental market expansion, and property price appreciation.

Major impediments can be attributed to procedural formalities in land acquisition, obtaining environment, foreign and wildlife clearances, clearance from Railways (for over bridge and under bridge construction) and delays in financial closure. There are numerous government agencies involved from which clearances/approvals/permissions are required to be obtained before the utilities can be shifted or relocated. This takes a great deal of time. There are cumbersome procedures involved and sometimes the relevant laws and regulations are also not very clear.

As per the report published by Ministry of Statistics and Programme Implementation (MoSPI), 449 infrastructure projects, each requiring an investment of INR 1.5 billion or more, experienced cost overruns totalling INR 5,010 billion as of March 2024. This represents an 18.65% increase over the original implementation cost. Of the 1,873 projects monitored, 779 are delayed, with 202 of these projects facing delays of 1-12 months, 181 delayed by 13-24 months, 277 by 25-60 months, and 119 by more than 60 months. The average delay across these projects is approximately 36 months.

The total original cost of these projects was INR 26,875.3 billion, while the anticipated completion cost is now INR 31,888.5 billion. To date, INR 17,116.4 billion has been spent, which is about

53.68% of the projected total cost. Delays are attributed to various factors, including land acquisition issues, delays in obtaining environmental clearances, and infrastructure support challenges.

Additionally, COVID-19 lockdowns, delays in project financing, changes in project scope, and equipment supply issues have also contributed to the setbacks. The report also notes that many projects lack updated cost estimates and revised commissioning schedules, indicating that the extent of delays and cost overruns may be under-reported.

While we remain well placed to capture the opportunities, few challenges may have an impact on the industry in the near term. We always keep a watchful eye for any of challenges which, if they fructify, can impact the upward trajectory of the industry. Our strong management team in consultation with the board takes mitigating actions in light of such challenges i.e. increased interest rates, geo-political tensions, supply chain disruptions, India's slowdown, job sentiment, and home price increases, affecting affordability.

RISK AND CONCERN

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for the same. Economic slowdown and changes in regulatory environment may impact the construction industry or real estate market adversely affecting the Company's operations.

India's housing demand is closely linked to job sentiments which in turn is related to overall health of the economy. On account of the steep increase in policy rates, we have seen global growth come down with talks of some of the developed economies getting into a recessionary zone. Slowing global growth coupled with RBI's policy rate hikes, have seen slowing down of the Indian economy. Any worsening of job sentiments in a slowing economy either due to loss of white collar jobs or inadequate salary growth could lead to slower housing demand.

Our company is one of the real estate companies by pre-sales with over more than two decades of experience of delivering high quality homes with world class lifestyle. Over time we have built a consumer brand which is perceived as luxury by consumers in all the segments. We are mainly focused on the housing segment with expanding presence in logistics and warehousing as well. We also develop commercial real estate, as part of mixed-use developments in and around our larger residential projects to bring vibrancy to our residential developments and provide 'walk-to-work' options for our residential customers.

Over time we have built unique strengths which have helped us grow to become the largest residential real estate company and will enable us to continue our growth trajectory.

The Company is positioned to capitalise on the growing market opportunities. In such situations, the Company reviews its policy every quarter with focus on achieving its key business objectives in the given policy framework covering growth, profitability and actions taken to address these risks.

FUTURE OUTLOOK

As the Indian economy expands, people have more money to spend, driving demand for new homes, office spaces, and retail outlets. This fuels construction activity across various segments. A robust economy attracts domestic and foreign investments in infrastructure projects like power plants, transportation networks, and industrial parks. This translates into significant construction contracts and boosts the industry. Growth in sectors like IT, e-commerce, and manufacturing creates a need for specialized commercial spaces, warehouses, and production facilities, further stimulating construction.

Consequently, India's construction market is expected to be the second largest globally by 2030, with construction sector GVA expected to grow to INR 21.8 trillion, projected to grow at 7.2% CAGR between FY 2024-30. Separately, projections by the United Nations indicate that India's population will reach 1.64 Bn by 2047, with 51% living in urban centres. A growing young population migrating to cities creates a demand for new housing units, student accommodation, and rental properties. This puts pressure on existing infrastructure and necessitates construction of new schools, hospitals, and public transportation systems.

Thus, acknowledging the fact that good infrastructure is critical to support overall economic growth, infrastructure remains a thrust area for the government. The Government plans to develop smart cities with improved infrastructure, sustainable living spaces, and efficient waste management systems. The construction sector is set to witness a robust growth, driven by higher budgetary allocation on infrastructure on yearly basis and flagship infrastructure projects like NIP, PM Gati Shakti, Smart Cities, Swachh Bharat Mission, and metro rail expansions.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions authorized, recorded and reported correctly. The internal control is supplemented by extensive program of internal audits, review by management and documented policies, guidelines and procedures.

INDUSTRIAL RELATIONS AND HUMAN RESOURCES DEVELOPMENT

The industrial relations have been cordial and satisfactory. We recognize the importance of Human resources and give full respect for its development and are committed to the development for human resource. There are continuous efforts to make the organization a great place to work.

DISCLOSURES

During the year, the Company has not entered into any transaction of material nature which affects the Financials of the Company.

CAUTIONARY FORWARD LOOKING STATEMENTS

Statements in annual report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute "**forward looking statements**" within the meaning of applicable laws and regulations. Although the expectations are based on assumptions, the actual results might differ.

ANNEXURE-II

DETAILS OF REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES AND COMPARATIVES

(Pursuant to Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-2025 – **Not Applicable**
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, during the financial year 2024-2025 – **Not Applicable**
3. The percentage increase in the median remuneration of employees in the financial year 2024-25 **Not Applicable**
4. There were 2 permanent employees (including CFO and CS) on the Pay-roll of company as on March 31, 2025.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable**
6. It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

**For & On behalf of the Board
For Harig Crankshafts Limited**

Sd/-
Manoj Agarwal
DIN: 00093633
Managing Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To

Harig Crankshafts Limited

Regd. Office: Plot No. 66, Udyog Vihar
Greater Noida, I.A. Surajpur, Gautam Buddha Nagar
Noida-201306, Uttar Pradesh

We have examined the compliance of conditions of Corporate Governance by Harig Crankshafts Limited (**"the Company"**), for the year ended 31st March, 2025, as prescribed in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI LODR Regulations for the financial year ended 31st March 2025 except the following:

1. The Company has appointed Mr Manoj Agarwal, Ms Pragya Agarwal, Mr Lalit Kumar and Mr Rajveer Singh on 17th May, 2024. However, their appointment were not approved by the shareholders within 3 months. There was contravention of Regulation 17(1C)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
2. The Company has appointed Mr Manoj Agarwal as Managing Director on 17th May, 2024. However, their appointment were not approved by the shareholders within 3 months. There was contravention of Regulation 17(1C)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);

3. The Company has not filed the Corporate Governance report for the quarter ended 31st March, 2024. There was contravention of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
4. The Company has not filed the Related party transaction for the half year ended 30th September, 2024. There was contravention of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
5. The Company constituted its statutory Committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders' Relationship Committee, on 21st June 2024. It was observed that from 1st April 2024 until 21st June 2024, the Company did not have these Committees in place, which is a non-compliance with the requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For R&D
Company Secretaries**

Sd/-

**Debabrata Deb Nath
Partner
FCS: 7775, C P No.: 8612
Peer Review Certificate No: 1403/2021
Unique Identification No: P2005DE011200
UDIN: F007775G001064281**

Date: 22.08.2025

Place: Delhi

Form No. MR-3
Secretarial Audit Report

For the financial year ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Harig Crankshafts Limited
Regd. Office: Plot No. 66, Udyog Vihar
Greater Noida, I.A. Surajpur, Gautam Buddha Nagar
Noida-201306, Uttar Pradesh

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Harig Crankshafts Limited, a Company incorporated under the provisions of the Companies Act, 1956, vide CIN L35999UP1983PLC026603 and having its registered office at Plot No. 66, Udyog Vihar, Greater Noida, I.A. Surajpur, Gautam Buddha Nagar, Noida-201306, Uttar Pradesh (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, subject to our comments herein, the Company has, during the Audit Period, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; - Not applicable for the financial year under review
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable for the financial year under review
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (De-listing of Equity Shares) Regulations, 2021; Not applicable for the financial year under review;
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable for the financial year under review;
- vi.** The management has confirmed that no sector-specific laws are directly applicable to the Company. Furthermore, it has been represented that the Company has established adequate systems and mechanisms to ensure compliance with all applicable general laws, including but not limited to Labour Laws, Tax Laws, and other related statutory requirements.

We have also examined compliance with the applicable clauses of the following:

- i.** Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India notified by Central Government; and
- ii.** SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

- 14. The Company has appointed Mr Manoj Agarwal, Ms Pragya Agarwal, Mr Lalit Kumar and Mr Rajveer Singh on 17th May, 2024. However, their appointment were not approved by the shareholders within 3 months. There was contravention of Regulation 17(1C)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
- 15. The Company has appointed Mr Manoj Agarwal as Managing Director on 17th May, 2024. However, their appointment were not approved by the shareholders within 3 months. There was contravention of Regulation 17(1C)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);

16. The Company has approved its result for the quarter and year to date ended 30th June, 2024 and 30th September, 2024 beyond 45 days i.e. in the meeting held on 14th February, 2025. There was contravention of Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
17. The Company has approved its annual audited financial results for the financial year ended 31st March, 2024 beyond 60 days i.e. in the meeting held on 6th December, 2024. There was contravention of Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
18. The Company has not filed the investors grievance statement for the quarter ended 31st March, 2024. There was contravention of Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
19. The Company has not filed the Corporate Governance report for the quarter ended 31st March, 2024. There was contravention of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
20. The Company has not filed the Shareholding pattern for the quarter ended 31st March, 2024 and 30th June, 2024 within 21 days from the end of quarter. There was contravention of Regulation 31(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
21. The Company has not filed the Reconciliation of Share Capital Audit report for the quarter ended 31st March, 2024; There was contravention of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;
22. The Company has not filed the Related party transaction for the half year ended 30th September, 2024. There was contravention of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations);
23. The Company constituted its statutory Committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders' Relationship Committee, on 21st June 2024. It was observed that from 1st April 2024 until 21st June 2024, the Company did not have these Committees in place, which is a non-compliance with the requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
24. In terms of Section 203 of the Companies Act, 2013, every listed company is required to appoint whole-time Key Managerial Personnel (KMP), comprising at least one Managing Director/Chief Executive Officer/Manager/Whole-Time Director, one Chief Financial Officer, and one Company Secretary. The Company was not in compliance with the said requirement from 1st April 2024. The Company has since regularized its position through the following appointments:
- ✓ Mr. Manoj Agarwal as Managing Director with effect from 17th May, 2024;
 - ✓ Ms. Komal Agarwal as Company Secretary with effect from 15th July, 2024; and
 - ✓ Mr. Payas Agarwal as Chief Financial Officer with effect from 28th August, 2024.

There was a period of non-compliance between 1st April 2024 and the respective dates of appointment of the above Key Managerial Personnel;

25. The Company appointed its Statutory Auditors for the audit of financial statements for the period 2011-2024 only on 15th October 2024. Accordingly, the Company failed to appoint Statutory Auditors in accordance with the provisions of Section 139 of the Companies Act, 2013 and the corresponding provisions of the Companies Act, 1956, resulting in non-compliance with the statutory requirement;

26. Certain statutory e-forms were not filed with the Registrar of Companies within the prescribed timelines, resulting in non-compliance with the relevant provisions of the Companies Act, 2013. The details of such delayed filings are as under:

- ✓ e-Form DIR-12 – 3 instances (events dated 17th April 2024, 21st August 2024, and 27th November 2024)
- ✓ e-Form MR-1 – 1 instance
- ✓ e-Form MGT-14 – 4 instances (events dated 15th July 2024 – 2 forms, 6th December 2024, and 7th December 2024)
- ✓ e-Form SH-7 – 1 instance (event dated 15th July 2024 – 3 forms)
- ✓ e-Form MGT-15 – 1 instance (event dated 30th December 2024)
- ✓ e-Form AOC-XBRL – 1 instance (event dated 30th December 2024)
- ✓ e-Form MGT-7 – 1 instance (event dated 30th December 2024)

We further report that:

- During the period under review, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices were given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes, wherever applicable.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has not entered into/carried out any specific events/actions which may have a major bearing on the Company's affairs except the following:

- During the year, the Resolution Plan of the Company under the Insolvency and Bankruptcy Code, 2016 was approved by the Hon'ble National Company Law Tribunal, Allahabad Bench, vide its order dated 17th April 2024;
- In terms of the approved Resolution Plan, a Monitoring Committee was constituted to oversee its implementation. The Monitoring Committee approved the appointment of Mr. Manoj Agarwal as Managing Director, Mrs. Pragya Agarwal as Non-Independent Director, and Mr. Rajveer Singh and Mr. Lalit Kumar as Independent Directors of the Company.

Further, Mr. Gopalrao Gangadharrao Patwardhan, Mr. Sushil Nanda, and Mr. Himmat Singh ceased to be Directors of the Company with effect from 17th May 2024;

- The Company, in accordance with the Resolution Plan approved under the Insolvency and Bankruptcy Code, 2016, the Company has consolidated its authorized share capital from 50,00,00,000 equity shares of Re. 1 to 5,00,00,000 equity shares of Rs. 10 each, the Company has extinguished its entire pre-existing share capital. Subsequently, the Company has issued 1,05,00,000 (One Crore Five Lakh) new equity shares as per the terms of the said Resolution Plan. 99,75,000 Equity Shares to be allotted to Palika Towns LLP ("Resolution Applicant"), on preferential basis, in consideration of funds infused by Resolution Applicant in the company pursuant to the resolution plan and 5,25,000 Equity Shares to be allotted to the eligible public shareholders in proportion to their shareholding as on record date in proportion to their existing shareholding at par.
- The Board of Directors, in its meeting held on June 21, 2024, approved the sale of the Company's undertaking at C-49, Noida (land, building, and plant & machinery) either in whole or in part, for consideration up to ₹79 crores, pursuant to the Resolution Plan and TEV Study Report dated May 13, 2024. The Company has taken approval from its members under Section 180(1)(a) of the Companies Act, 2013 in the extra ordinary general meeting held on 7th December, 2024.

**For R&D
Company Secretaries**

Sd/-

**Debabrata Deb Nath
Partner
FCS No.: 7775; CP No. : 8612
UDIN: F007775G001028025
Peer Review Certificate no. 1403/2021
Unique Identification No. P2005DE011200**

**Place: Delhi
Date: 18th August, 2025**

'Annexure A'

To

The Members

Harig Crankshafts Limited

Regd. Office: Plot No. 66, Udyog Vihar
Greater Noida, I.A. Surajpur, Gautam Buddha Nagar
Noida-201306, Uttar Pradesh

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For R&D
Company Secretaries**

Sd/-

Debabrata Deb Nath

Partner

FCS No.: 7775; CP No. : 8612

UDIN: F007775G001028025

Peer Review Certificate no. 1403/2021

Unique Identification No. P2005DE011200

Place: Delhi

Date: 18th August, 2025

CORPORATE GOVERNANCE REPORT

Corporate Insolvency Resolution Process key Highlights.

M/s Asrec (India) Limited (who became the financial creditor in place of Bank of India) filed a petition for initiation of Corporate Insolvency Resolution Process (“CIRP”) against the Company, under Section 7 of the IBC Code and the Company was admitted under CIRP in terms of the order passed by the Hon’ble NCLT, Allahabad Bench vide its order dated March 31, 2023. In due course, Mr. Saurabh Chawla was appointed as the Interim Resolution Professional of the Company and was confirmed as Resolution Professional in the first meeting of the Committee of Creditors of the Company (“CoC”), held on April 27, 2023.

Under Section 17 of the Insolvency and Bankruptcy Code the management of the affairs of the company shall vest in the erstwhile Resolution Professional. The powers of the Board of Directors shall stand suspended and be exercised by the erstwhile Resolution Professional.

The officers and managers of the Company if any shall report to the erstwhile Resolution Professional and provide access to such documents and records of the company as may be required by the erstwhile Resolution Professional. The financial institutions maintaining accounts of the company shall act on the instructions of the erstwhile Resolution Professional in relating to such accounts furnish all information relating to the company available with them to the erstwhile Resolution Professional.

Pursuant to the appointment, the Resolution Professional took various steps in conformity with the provisions of the IBC Code towards the conduct of the CIRP and management of the Company, including the invitation of a resolution plan in consultation with the CoC and resolution plan submitted by the Palika Towns LLP (“Resolution Applicant”), with the intent to diversify into the Auto Ancillary Sector, was approved by the CoC in its meeting held on October 20, 2023 and has been approved by a Hon’ble NCLT, Allahabad Bench, vide Order dated April 17, 2024.

Members are requested to read this report in light of the fact that the Company was in Insolvency Process and that the New Management and Board were reconstituted post CIRP.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Harig Crankshafts Limited (“HCL” or “Company”) governance's philosophy is based on trusteeship, transparency and accountability. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

The Company’s philosophy on Corporate Governance envisages accomplishment of a high level of transparency, integrity, honesty and accountability in the conduct of its businesses and puts due prominence towards regulatory compliances. The Company firmly believes that sound practices adopted in the governance of its affairs based on openness, transparency, capability and accountability are essential elements for long term success, building the confidence of its stakeholders and its functioning and conduct of its business

➤ **BOARD OF DIRECTORS**

Composition of Board of Directors of the Company and their Directorship(s)/ Committee Membership(s)/Chairmanship(s), number of meetings held and attended by them etc. during the financial year ended March 31, 2025.

Pursuant to the Resolution Plan, the Resolution Applicant reconstituted the Board of Directors of the Company by appointing following directors:

S. No.	Particulars	Effective date of Appointment
1.	Manoj Agarwal – Managing Director, Chairperson	May 17, 2024
2.	Pragya Agarwal-Non-Executive–Non- Independent Director	May 17,2024
3.	Lalit Kumar- Non-Executive -Independent Director	May 17, 2024
4.	Rajveer Singh- Non-Executive - Independent Director	May 17,2024

Note:

During the financial year under review this is to inform that:

- None of the non-executive Directors of the Company hold equity shares in the Company.
- The Company has not issued any convertible instruments.
- Mr. Manoj Agarwal is the husband of Mrs. Pragya Agarwal.
- Other Directors of the Company are not related to each other.
- The number of Directorship(s) and Committee Membership/ Chairmanship(s) of all Directors is/are within the respective limit prescribed under the Companies Act, 2013 and the Listing Regulations.
- Policy on Familiarisation programmes imparted to Independent Directors is available on company's website at www.harigcrankshafts.com.
- Area of Expertise of Individual Directors:-

Mr. Manoj Agarwal – Food/Real Estate/Warehousing, Leadership/Operational experience, Strategic Planning, Corporate Governance

Mrs. Pragya Agarwal - Food/Real Estate/Warehousing, Leadership/Operational experience, Strategic Planning, Corporate Governance

Mr. Lalit Kumar – Secretarial & Corporate affairs

Mr. Rajveer Singh - Secretarial & Corporate affairs

Board Meetings and Attendance

The details of Board Meeting and Attendance of Directors are given below:

	21.06. 2024	15.07. 2024	28.08. 2024	10.09. 2024	15.10. 2024	13.11. 2024	06.12. 2024	23.12. 2024	19.02. 2025
Manoj Agarwal	Present	Present	Present	Present	Present	Present	Present	Present	Present
Pragya Agarwal	Present	Present	Present	Present	Present	Present	Present	Present	Present
Lalit Kumar	Present	Present	Present	Present	Present	Present	Present	Present	Present
Rajveer Singh	Present	Present	Present	Present	Present	Present	Present	Present	Present

➤ **BOARD COMMITTEES**

During the Financial Year 2024-25 the Company in accordance with companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015 constituted below mentioned committees.

• **Audit Committee**

Meetings & Attendance of the Audit Committee

The Board of Directors reconstituted the Audit committee of the Company by appointing following directors

S. No	Name	Designation
1	Rajveer Singh- Non-Executive - Independent Director	Chairperson
2	Lalit Kumar- Non-Executive - Independent Director	Member
3	Manoj Agarwal - Executive Director	Member

Brief description of terms of reference

Terms of reference of the Audit Committee (as per the Act and Listing Regulations) includes the following:

- Examination and overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement are correct, sufficient, and credible
- Reviewing, with the management, the annual and quarterly financial statements and auditor's report thereon before submission to the Board for approval.
- Recommending to the Board, the appointment, remuneration and terms of appointment of the statutory and internal auditors of the Company
- Reviewing and monitoring the auditor's independence and performance and effectiveness of the audit process.
- Approving payment to statutory auditors for any other services rendered by the statutory auditors.

- Reviewing the application of funds raised through public issue, rights issue, preferential issue, etc. and related matters.
- Approving, recommending or any subsequent modification of transactions of the Company with related parties as applicable.
- Scrutinizing inter-corporate loans and investments
- Approving the valuation of undertakings or assets of the Company, whenever it is necessary.
- Reviewing the Internal Audit Reports
- Reviewing and evaluating internal financial controls, adequacy of the internal control and risk management systems
- Discussion with internal auditors of any significant findings and follow up thereon.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the functioning of the Whistle Blower Mechanism
- Approving the appointment of Chief Financial Officer after assessing the qualifications, experience, suitability and background, etc. of the candidate.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower.
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Such other duties and roles as may be specified by the Board from time to time.

The Audit Committee also considers the matters which are specifically referred to it by the Board of Directors besides considering the mandatory requirements of the Regulation 18 read with Part C of Schedule II of Listing Regulations and provisions of Section 177 of the Act.

Meeting Details

Four meetings (4) were held during the year. These meetings were held on 28.08.2024, 15.10.2024, 06.12.2024 and 19.02.2025.

The meetings of the Audit Committee are also attended by the Company Secretary and other senior functionaries of the Company as and when required.

Stakeholders' Relationship Committee

The Board of Directors reconstituted the Stakeholders' Relationship Committee of the Company by appointing following directors:

S. No.	Name	Designation
1.	Rajveer Singh- Non-Executive - Independent Director	Chairperson
2.	Pragya Agarwal-Non-Executive Director	Member
3.	Manoj Agarwal - Executive Director	Member

The role of the committee inter-alia includes the following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Meeting Details

One meeting (1) was held during the year. This meeting was held on 19.02.2025.

At the end of the financial year, there was no pending complaint

• Nomination and Remuneration Committee

The Board of Directors reconstituted the Nomination and Remuneration Committee of the Company by appointing following directors:

Rajveer Singh- Non Executive – Independent Director- **Chairperson**

Lalit Kumar- Non Executive – Independent Director- **Member**

Pragya Agarwal- Non Executive – Non Independent Director- **Member**

The Company Secretary acts as the secretary of the Committee.

The purpose of the Committee inter-alia includes identification and selection of persons who may be appointed as directors / independent director(s) or as key managerial personnel or in senior management based on certain laid down criteria, formulate policy relating to the remuneration for the directors, key managerial personnel and other employees, to decide on the stock options to be granted, if any, to the eligible employees, directors including non-executive directors; and to deal with such other matters and functions as may be prescribed from time to time.

Meeting Details

Three meetings (3) were held during the year. These meetings were held on 15.07.2024, 28.08.2024 and 06.12.2024.

Role/ Terms and references of the Nomination and Remuneration Committee is briefed below: The terms of reference of Nomination and Remuneration Committee is in terms of the Act and Part D of Schedule II of the Regulation 19(4) of the Listing Regulations, which inter-alia, include the following:

Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- use the services of an external agencies, if required
- consider candidates from a wide range of backgrounds, having due regard to diversity; and
- consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Formulation & review of remuneration policy of the Company;
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- Such other matters as may be required under the Act and Listing Regulations, the Board may, from time to time, request the committee to examine and recommend/ approve.

Succession Planning:

The successors for the Independent Directors shall be identified by the NRC. In case of separation of Independent Directors due to resignation or otherwise, successor will be appointed at the earliest but not later than three months from the date of such vacancy.

The successors for the Executive Director(s) shall be identified by the NRC from among the Senior Management or through external source as the Board may deem fit. The NRC will accord due consideration for the expertise and other criteria required for the successor.

The policy on succession planning for the Board and Senior Management is also available of company's website at <https://www.harigcrankshafts.com/investors.html>.

➤ INDEPENDENT DIRECTORS' MEETING

The Independent Directors of the Company met on 03.03.2025 amongst themselves without the presence of Non-Independent Directors and members of management.

➤ PERFORMANCE EVALUATION

The Company believes that an effective governance framework requires periodic evaluation of the functioning of the Board as a whole, its committees and individual director's performance evaluation. The new management has diligently worked in execution of the Resolution Plan and to put in place a policy containing, inter alia, process and the criteria for performance evaluation of the Board, its committees, and individual Directors (including independent directors) such as:

- Attendance at Board Meetings/Committee Meetings.
- Quality of participation in Meetings.
- Ability to provide leadership.
- Commitment to protect/enhance interests of all the stakeholders.
- Contribution in implementation of best governance practices.
- Understanding critical issues affecting the Company.
- Bringing relevant experience to Board and using it effectively.

➤ **REMUNERATION TO DIRECTOR**

No remuneration was paid to directors during the Financial Year ended on March 31, 2025.

➤ **GENERAL BODY MEETING**

During the Period under review following members meeting were held:

- Extra-Ordinary General Meeting was held on December 07, 2024
 - Special Resolution was passed to approve to sell/transfer/dispose of whole/substantial part of undertaking of the Company.
- 1ST Annual General Meeting Post Completion of CIRP was held on December 30, 2024.
 - Special Resolution was passed to appoint Mr. Lalit Kumar (DIN: 07990864) as an Independent Director of the Company.
 - Special Resolution was passed to appoint Mr. Rajiv Singh (DIN: 08854539) as an Independent Director of the Company.
 - Special Resolution was passed to Increase in borrowing limits under Section 180 of the Companies Act, 2013
 - Special Resolution was passed to create mortgage or charge on the assets, properties or undertaking(s) of the Company.
 - Special Resolution was passed to Increase limits under Section 186 of the Companies Act, 2013.

No Special Resolution was proposed to be conducted through Postal Ballot.

➤ **MEANS OF COMMUNICATION**

- Post successful completion of the CIRP, the Company ensured to regularly intimates quarterly un-audited as well as audited financial results to the Stock Exchange immediately after they are taken on record by the Board.
- Post successful completion of the CIRP, the Company ensured that shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited (BSE) are filed electronically on regular basis.
- The financial results has been normally published in the leading financial, national and regional newspapers (i.e. Financial Express and Jansatta) and are also displayed on the Company's website)
- The official news releases displayed on the Company's website www.harigcrankshafts.com;
- During the year ended March 31, 2025, no presentations were made to institutional investors or analysts.

➤ **General Shareholder Information**

- **Annual General Meeting**

Date: September 29, 2025

Time : 12:00 P.M.

Deemed Venue: Registered Office

- **Financial Year**

Financial Year: April 01, 2024 - March 31, 2025

- **Dividend Payment**

The Board of Directors have not recommended any Dividend during the Financial Year 2024-25.

- **Listing on Stock Exchange**

BSE Ltd. (BSE)

Registered Office: 25th Floor, P.J. Towers, Dalal Street, Mumbai - 400001

Annual Listing Fee of BSE has been paid.

- **Stock Code**

BSE Ltd. (BSE): 500178

- **Registrar and Transfer Agents**

M/s Beetal Financial & Computer Services Private Ltd, at Beetal House, IIIrd Floor, 99, Madangir, behind local, Shopping Centre, New Delhi-110062 is the Registrar and Share Transfer Agent of the Company.

- **Share Transfer Systems:**

As mandated by SEBI, securities of the Company can be transferred/traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

- **Shareholding Pattern:**

The details of the shareholding pattern as on March 31, 2025 are as under

Category of Shareholders	No. of Share holders	No. of Shares Held	% of Holding
1. Promoters	1	99,75,000	95
2. Financial Institution/Bank	1	7	0.00
3. Foreign Institutions	3	31,954	0.3
4. Bodies Corporate-Indian	360	19,224	0.18
5. Foreign Companies	2	36,153	0.34
6. NRIs	378	10,125	0.1
7. Indian Public	40624	3,77,160	3.59
8. OCB/Others	1022	50,377	0.48
Total	42391	1,05,00,000	100

- Distribution Pattern of Shareholding as on March 31, 2025**

SHARE HOLDING OF NOMINAL VALUE OF RS. 10			NUMBER OF SHAREHOLDERS	% TO TOTAL	NO OF SHARES	AMOUNT IN RS	% TO TOTAL
UP	TO	5000	42348	99.899	356788	3567880.00	3.3980
5001	TO	10000	27	0.064	17739	177390.00	0.1689
10001	TO	20000	6	0.014	8037	80370.00	0.0765
20001	TO	30000	2	0.005	5295	52950.00	0.0504
30001	TO	40000	0	0.000	0	0.00	0.0000
40001	TO	50000	1	0.002	4887	48870.00	0.0465
50001	TO	100000	1	0.002	5928	59280.00	0.0565
100001	AND ABOVE		6	0.014	10101326	101013260.00	96.2031
TOTAL--->>>			42391	100.000	10500000	105000000.00	100.0000

- Dematerialization of Shares:**

As on March 31, 1,05,00,000 Equity Shares of the Company's representing 100% of total equity shares were held in dematerialized form.

The ISIN number allotted to the Company for dematerialization of shares is INE905C01034.

- Commodity price risk or foreign exchange risk and hedging activities**

The Company is not exposed to the Commodity price risk or foreign exchange risk and hedging activities.

- Plant Location:**

C-49, Noida Phase-II, Noida, Gautam Budh Nagar, Uttar Pradesh- 201305

- Address for correspondence**

Plot No. 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, I.A. Surajpur, Noida, Uttar Pradesh- 201306

- Credit Rating**

The Company did not obtain or revise any credit ratings during the period under review.

- Outstanding Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants or any Convertible instruments, conversion date and likely impact on equity:**
Not applicable

➤ AFFIRMATIONS & OTHER DISCLOSURES

- **Disclosure on materially significant Related Party transactions that may have potential conflict with the interest of listed entity at large**

There were no materially significant related party transactions which could have potential; conflict with interest of company at large.

Policy on dealing with related party transaction is placed on company's website at www.harigcrankshafts.com.

- **Details of non-compliance etc.**

Pursuant to the successful completion of the CIRP, there has been a change in the Board and the management of the Company and there is no instance of non-compliances of any legal provision of applicable law, nor any penalty imposed by the Stock Exchanges or SEBI or any other statutory authorities, on any matters related to capital market post completion of CIRP.

- **Vigil Mechanism/Whistle Blower Policy**

The Company is committed to conduct its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics, honesty, integrity and ethical conduct. Towards this end, the Company has adopted a Code of Conduct for its employees including Members of the Board of Directors referred to as "the Code" and other Policies as may be applicable from time to time which lays down the principles and standards that should govern the actions of the Company and its Employees. Any actual or potential violation of the Code/Policies, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the Employees in pointing out such violations of the Code/Policies cannot be undermined. Accordingly, the Whistle Blower Policy("the Policy") has been formulated with a view to provide a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company or Chairman of the Company.

All Employees of the Company are eligible to make Protected Disclosures under the Policy. Protected Disclosures may be in relation to matters concerning the Company. Protected Disclosures should be reported in writing and addressed to the Chairman of the Audit Committee of the Company or Chairman of the Company for investigation. During the year under review, no employee has approached the Audit Committee. Further, none of the personnel of the Company has also been denied access to the Audit Committee.

- **Total fees for all services made to statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part during financial year 2024-25:**

Rs. in Lakhs

Statutory Audit Fees	1.00
Other Services	0
Reimbursement of Expenses	0
Tax Audit Fees	0
Total payable to statutory auditor	1.00

- **Policy on Material Subsidiary**

The Company doesn't have any subsidiary company. However, Company has formulated policy on determining Material Subsidiary and hosted on company's website at www.harigcrankshafts.com.

- **Utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32 (7A):** Not applicable.

- **During the Financial Year 2024-2025**, Company has employed Ms. Komal Agarwal as Company Secretary and Compliance office and Mr. Payas Agarwal as Chief Financial Officer, Mr. Lalit Kumar as an Independent Director, Mr. Rajveer Singh as an Independent Director , Mr. Manoj Agarwal as Managing Director and Mrs. Pragya Agarwal as a Non-Executive Director on the recommendation of N&R Committee.

- **Disclosure of Accounting Treatment in preparation of Financial Statement.**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

- **Disclosures with respect to demat Suspense Account**

During the year under review the existing non-promoter or public shareholders issued fresh equity 5,25,000 of face value 10/- proportionately to their holding at par as per approved resolution plan. The unclaimed shares which were lying in the possession of the Company were transferred into Unclaimed Securities-Suspense Escrow Account held by the Company. This account is being held by the Company purely on behalf of the Shareholders entitled for these shares.

- **CODE OF CONDUCT**

The policy on code of conduct for Directors and Senior management is hosted on the company's website at www.harigcrankshafts.com.

- **A CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTORS**

This Certificate forms part of this Report and marked as **Annexure-VI**.

- **PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:-**

During the Financial Year under review Ms. Komal Agarwal was appointed as Company Secretary and Compliance Officer of the company with effect from July 15, 2024 and Mr. Payas Agarwal was appointed as Chief Financial Officer of the Company with effect from August 28, 2024.

Further, Ms. Komal Agarwal has resigned from the designation of the Company Secretary and Compliance Officer of the Company with effect from the closing of business hours of June 10, 2025.

Further, Ms. Ayushi Gupta was appointed as Company Secretary and Compliance Officer of the company with effect from August 20, 2025.

- **DISCLOSURE OF AGREEMENTS:**

Further, in terms of Regulation 30A of Listing Regulations, there no such agreements which are required to be disclosed in the Annual Report.

➤ **DECLARATION STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT.**

This Certificate forms part of this Report and marked as **Annexure-V**.

**For & On behalf of the Board
For Harig Crankshafts Limited**

**Sd/-
Manoj Agarwal
DIN: 00093633
Managing Director**

**Date: 01.09.2025
Place: Noida**

DECLARATION OF THE CHAIRMAN & MANAGING DIRECTOR

This is to certify that the Company has laid down Code of Conduct for all Board Members and Senior Management of the Company and the same is uploaded on the Website of the Company at www.harigcrankshafts.com.

Further, it is certified that the Board of Directors and Senior Management Personnel have affirmed and having complied with Code as applicable to them during the Financial Year ended March 31, 2025.

Sd/-

Manoj Agarwal

Chairman & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

Harig Crankshafts Limited

Regd. Office: Plot No. 66, Udyog Vihar
 Greater Noida, I.A. Surajpur, Gautam Buddha Nagar
 Noida-201306, Uttar Pradesh

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Harig Crankshafts Limited having CIN L35999UP1983PLC026603 and having registered office at Plot No. 66, Udyog Vihar, Greater Noida, I.A. Surajpur, Gautam Buddha Nagar, Noida-201306, Uttar Pradesh (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with the Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	DIN	Name of Director	Date of Appointment in Company
2.	00093526	Pragya Agarwal	17/05/2024
3.	00093633	Manoj Agarwal	17/05/2024
4.	07990864	Lalit Kumar	17/05/2024
5.	08854539	Rajveer Singh	17/05/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R&D
Company Secretaries

Sd/-
Debabrata Deb Nath
Partner
FCS No.: 7775; C.P No.:8612
UDIN: UDIN F007775G001056570
Peer Review Certificate no.1403/2021
Unique Identification No.
P2005DE011200

Date: 22.08.2025
Place: Delhi

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Harig Crankshafts Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **Harig Crankshafts Limited** ('the Company'), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity for the year then ended, and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, net loss, changes in equity and its cash flows for the year ended on that date

Basis for Qualified Opinion

1. The Company has not filed Income tax Return from Assessment Year 2012-13 till Assessment Year 2023-24. Due to the absence of these tax filings, we are unable to obtain sufficient and appropriate audit evidence regarding the company's compliance with tax regulations, and any related financial impact thereof.
2. The company has not filed its quarterly financial results with the stock exchange for the F.Y:- 23-24 and periods prior to that as required under regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Further, we are unable to obtain sufficient and appropriate audit evidence regarding the financial impacts on the accounts of Non-compliance with the relevant rules and regulations of Securities and Exchange Board of India (SEBI) and Bombay Stock Exchange (BSE).
3. The company has not filed Annual Financial Statements for previous years prior to FY22-23 with registrar of companies. Further, we are unable to obtain sufficient appropriate audit evidence regarding the financial impact on account of Non-compliance with the other relevant corporate laws.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *"Auditor's Responsibilities for the Audit of the Standalone financial results"* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

1. We draw attention to the Note No. 31 of the financial statements, describing the consideration of the resolution plan as approved by the Hon'ble NCLT by an order dated 17th April 2024.
2. We draw attention to the Note No. 13 of the financial statements, describing the classification of certain Assets which have been held for Sale by the Company.

Our conclusion is not modified with respect to these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we concluded that there is a materially misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that gives a true and fair view of the financial position including other comprehensive income, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind As) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that gives a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matters described in the Basis for Qualified Opinion Paragraph above.

- b. Except for the possible effects of the matters described in the Basis for Qualified Opinion Paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 1 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts;
- d. In our opinion, except for the matters described in the Basis of Qualified Opinion Paragraph above, the aforesaid standalone Ind-AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The modifications relating to the maintenance of accounts and other matters connected there with are as stated in the paragraph 1a above on reporting under Section 143(3)(b) of the Act and paragraph 1(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
- g. With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure A”**.
- h. With respect to the matter to be included in the Auditor’s Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provision of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 (16) of the Act which are required to be commented upon by us.
- i. With respect to the other matters to be included in the Auditor’s Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company has no pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.

- iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) No dividend has been declared and paid during the year by the company.
- vi) Based on our examination which included test checks and information given to us, the Company has used accounting softwares for maintaining its books of accounts, which did not have a feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For M B Gupta & co.
Chartered Accountants
Firm Reg. No: 006928N

Sd/-
Mahesh Baboo Gupta
Partner
Membership No: 085469
UDIN: 25085469BMIBTJ6756
Place:Noida
Date: 29.05.2025

Annexure A to the Independent Auditor's report

(Referred to in paragraph 1(g) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Control under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to the Standalone financial statements of **HARIG CRANKSHAFTS LIMITED** as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard on Auditing, issued by ICAI prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to financial statements and their operating effectiveness. Our audit of internal financial controls with respect to financial statements and their operating effectiveness of internal controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of the compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For M B Gupta & co.
Chartered Accountants
Firm Reg. No: 006928N

Sd/-
Mahesh Baboo Gupta
Partner
Membership No: 085469
UDIN: 25085469BMIBTJ6756
Place:Noida
Date: 29.05.2025

Annexure B to the Independent Auditor's report

Referred to in 'Report on Other Legal & Regulatory Requirement' of our report of even date to the members of 'The Company' for the year ended 31st March, 2025

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

1. a. The company has not maintained a Property, Plant & Equipment register showing full particulars, including quantitative details and situation of Property, Plant and Equipment, due to the non-availability of historical records arising from the pre-CIRP period.

b. As physical verification of individual assets could not be traced to records, no meaningful reconciliation could be performed. However, the Company has recognised an impairment loss during the year and classified the assets under "Assets held for sale" in accordance with Ind AS 105.

c. with respect to immovable property disclosed in financial statements as a part of property, plant and equipment and based on the examination of other documents provided to us, we report that, the company has no freehold immovable property. Further, the company has registered Lease deed of Leasehold Land in its name.

d. The company has not revalued any of its Property, Plant and Equipment (Including Right of use Assets) and intangible assets during the year. However, it has recognized its assets under assets held for sale at an agreed price as per the agreement with the buyer.
2. a. There are no Inventory as at the year end.

b. The company does not have any borrowings sanctioned against the working capital facility from the banks or financial institutions.
3. Based on the information and explanation given to us, the company has not granted any fresh loans, secured or unsecured, to companies, firms, limited liability partnership or other parties. Accordingly, the provision of clause 3 (iii)(a-f) of the Order are not applicable to the company.
4. The company has not provided any loans or guarantees or made investments that would attract the provisions of Sections 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted deposits or amounts which are deemed to be deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. According to the information and explanations provided to us, The company is not falling under the threshold limit of companies reporting to maintain cost audit prescribed by central government under section 148(1) of the Companies Act, 2013 during the course under audit.

7.
 - i. The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - ii. There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - iii. There are no material dues including income-tax, Goods and services tax, or cess which have not been deposited with the appropriate authorities on account of any dispute.
8. As per the information and explanations given to us, there are no amount which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
9. In respect of borrowings:
 - (a) The company has defaulted in repayment of loan or other borrowings taken from the Bank and Other Lenders. Post CIRP process, the liability towards Lenders has been repaid by the company as per the resolution Plan. With respect to Borrowings taken post CIRP process, the Company has not made any default in repayment of any loans or borrowings or in the payment of interest to any lender, financial institutions, banks or government.
 - (b) The Company has not been declared willful defaulter by the bank or financial institution or any other government authority.
 - (c) According to the information & explanation given to us and on the basis of our examination of the records of the company, we have found that the loan was applied for the purpose for which loan were taken.
 - (d) According to the information & explanation given to us and on the basis of our examination, the company has not raised any fund on short term basis thus clause 3(ix)(d) of the CARO 2020 are not applicable to the company.
 - (e) According to the information & explanation given to us and on the basis of our examination of the records of the company, the company has no subsidiary, associates or Joint venture, thus clause 3(ix)(e) & (f) of the CARO 2020 are not applicable to the company during the year
10.
 - a. The Company has not raised any money by way of initial public offer or further public offer including debt instruments during the year.
 - b. The Company has made preferential allotment / private placement of shares in compliance with section 42 and section 62 of the companies act. The funds has been used for the purposes for which it was raised.

11. a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. According to the information & explanation given to us and on the basis of our examination of the records of the company, we have not found any whistle-blower complaints received during the year by the company.
12. The company is not a Nidhi Company. Therefore, clause (xii) is not applicable on the company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. i. In our opinion of the Company has an adequate Internal Audit System commensurate with the size and the nature of its business as per the section 138 of the companies Act, 2013.
- ii. We have considered, the internal audit report for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedure.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. a. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- b. In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- c. In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- d. In our opinion and according to the information and explanations given to us, The company does not have any CIC as part of the group.

17. Based on the books of accounts examined by us, the company has incurred cash losses of INR 42,95,647.63 Hundreds during the current financial year. However, in previous financial year, the company has not incurred any cash loss.
18. There is no resignation of the statutory auditors during the year accordingly reporting under paragraph 3(xviii) of the order is not applicable to the company.
19. In our opinion, and according to the information and explanations given to us, the Company has incurred cash losses in the current financial year, and its net worth is negative as at the balance sheet date. However, the financial statements have been prepared on a going concern basis, considering the continued financial support from the promoter and implementation of the approved Resolution Plan. Based on our audit procedures and the information available, we are of the opinion that no material uncertainty exists as on the date of the audit report that would cast significant doubt on the Company's ability to continue as a going concern.
20. Based on the information and explanations given to us, the provision of section 135 of the Companies Act, 2013 is not applicable on the company.
21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of the Standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

For M B Gupta & co.
Chartered Accountants
Firm Reg. No: 006928N

Sd/-
Mahesh Baboo Gupta
Partner
Membership No: 085469
UDIN: 25085469BMIBTJ6756

Place:Noida
Date: 29.05.2025

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Balance Sheet as at 31st March 2025

(All figures in Hundreds except EPS and Share data)

	Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I	ASSETS			
	Non-current assets			
	a. Property, Plant & Equipments			
	(i) Property, Plant and Equipment	3	3,02,201.89	8,44,860.03
	(ii) Capital Work in Progress	4	1,45,456.06	23,17,074.69
	(iii) Intangible Assets		-	-
	b. Financial Assets (Investments)	5	-	-
	c. Other Non Current Assets	6	-	2,37,620.60
	Total Non-Current Assets		4,47,657.95	33,99,555.32
	Current Assets			
	a. Inventories	7	-	-
	b. Financial Assets			
	(i) Investments	8	-	-
	(ii) Trade Receivables	9	-	-
	(iii) Cash & Cash Equivalents	10	12,113.08	15,94,912.28
	(iv) Other Financial Assets	11	45,425.22	-
	c. Current Tax Assets (Net)		-	-
	d. Other Current Assets	12	21,468.77	19,698.34
	e. Assets classified as held for Sale	13	6,50,000.00	-
	Total Current Assets		7,29,007.07	16,14,610.62
	TOTAL ASSETS		11,76,665.02	50,14,165.94
II	EQUITIES & LIABILITIES			
	a. Equity			
	(i) Equity Share Capital	14	10,50,000.00	39,35,535.77
	(ii) Other Equity	15	-71,92,513.05	-56,42,139.87
	Total Equity		-61,42,513.05	-17,06,604.10
	b. Liabilities			
	(bi) <u>Non-Current Liabilities</u>			
	<u>Financial Liabilities</u>			
	(i) Borrowings	16	72,22,000.00	-
	Provisions	17	200.26	87,371.18
	Deferred Tax Liabilities (Net)		-	-
	Other Non Current Liabilities	18	-	23,09,522.71
	Total Non-Current Liabilities		72,22,200.26	23,96,893.89
	(bii) <u>Current Liabilities</u>			
	<u>Financial Liabilities</u>			
	Trade Payables	19	1,913.65	-
	Other Financial Liabilities (Borrowings)	20	18,901.79	43,23,876.15
	Other Current Liabilities	21	76,138.53	-
	Provisions	22	23.84	-
	Total Current Liabilities		96,977.81	43,23,876.15
	Total Liabilities		73,19,178.07	67,20,770.04
	TOTAL EQUITY & LIABILITIES		11,76,665.02	50,14,165.94

See accompanying notes forming part of the financial statements

1-45

As per our report of even date attached

For M.B.Gupta & Co

Chartered Accountants

FRN: 006928N

Sd/-

CA Mahesh Baboo Gupta

Partner

M.N. 085469

Date: 29.05.2025

Place: Noida

UDIN: 25085469BMBITJ6756

Sd/-

Manoj Agrawal

Director

DIN: 00093633

Place: Noida

Sd/-

Payas Agrawal

CFO

PAN: BXEPA3112K

Place: Noida

Sd/-

Pragya Agarwal

Director

DIN: 00093526

Place: Noida

Sd/-

Komal Agarwal

Company Secretary

M.N. A73759

Place: Noida

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Statement of Profit & Loss for the year ended on 31st March, 2025

(All figures in Hundreds except EPS and Share data)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
I	INCOME			
	(i) Revenue from Operations	23	-	-
	(ii) Other Income	24	11,390.70	70,629.79
	TOTAL INCOME		11,390.70	70,629.79
II	EXPENSES			
	Changes in Inventories	25	-	-
	Employee Benefit Expenses	26	38,865.80	-
	Finance Cost	27	7,02,711.47	-
	Depreciation and Amortization Expense	28	26,579.69	38,994.56
	Other Expenses	29	1,70,273.32	1,499.54
	TOTAL EXPENSES		9,38,430.28	40,494.10
	Profit before exceptional items and tax		-9,27,039.58	30,135.69
	Exceptional Items	30	-45,06,369.37	-
	Profit before tax		-54,33,408.95	30,135.69
	Tax Expense			
	Current Tax		-	-
	Deferred Tax		-	-
	Profit/(Loss) for the year		-54,33,408.95	30,135.69
III	OTHER COMPREHENSIVE INCOME			
	a Other comprehensive income (Items that will not be reclassified to statement of profit & loss)		-	-
	b Other comprehensive income (Items that will be reclassified to statement of profit & loss)		-	-
	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-54,33,408.95	30,135.69
IV	Earning per equity share of Rs. 10/- each			
	a. Basic		-4.45	0.01
	b. Diluted		-4.45	0.01

See accompanying notes forming part of the financial statements

1-45

As per our report of even date attached.

For M.B.Gupta & Co
Chartered Accountants
FRN: 006928N

Sd/-
CA Mahesh Baboo Gupta
Partner
M.N. 085469
Date: 29.05.2025
Place: Noida
UDIN: 25085469BMIBTJ6756

Sd/-
Manoj Agrawal
Director
DIN: 00093633
Place: Noida

Sd/-
Payas Agrawal
CFO
PAN: BXEPA3112K
Place: Noida

Sd/-
Pragya Agarwal
Director
DIN: 00093526
Place: Noida

Sd/-
Komal Agarwal
Company Secretary
M.N. A73759
Place: Noida

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Cash Flow Statement for the year ended as on 31st March, 2025
(All figures in Hundreds except EPS and Share data)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
(A)	Cash Flow from Operating Activities			
	<u>Net profit as per The Statement of Profit & Loss before Tax</u>		-54,33,408.95	30,135.69
	<u>Adjustment for:-</u>			
	Depreciation		26,579.69	38,994.56
	Impairment loss		18,68,427.25	-
	Interest income		-11,390.62	-70,587.23
	Assets / debit balances written off (other than cash & cash equivalents)		2,62,552.84	-
	Extinguishment of liability		-10,64,078.84	-
	Expenses related with financing activities		40,61,729.88	-
	<u>Operating Profit Before Working Capital Changes</u>		-2,89,588.75	-1,456.98
	<u>Adjustment for Current Assets & Liabilities</u>			
	Increase/(Decrease) in Non current liabilities/ provisions		-8,785.53	1,000.00
	Increase/(Decrease) in Trade payables		1,913.65	-
	Increase/(Decrease) in Other financial liability / other current liability		88,540.32	-
	(Increase)/Decrease in other financial assets / other current assets		-47,195.64	-19,698.34
	(Increase)/Decrease in Trade receivables		-	-
	(Increase)/Decrease in Non current assets		-	-
Cash Generated from (utilized in) Operating activities		(A)	-2,55,115.95	-20,155.32
(B)	Cash flow from Investment Activities			
	Purchase of Property, Plant & Equipments		-1,05,662.40	-
	Sale of Property, Plant & Equipments		2,50,000.00	-
	Interest income		11,390.62	70,587.23
Cash generate from (utilised in) Investing activities		(B)	1,55,728.22	70,587.23
(C)	Cash flow from Financing Activities			
	Increase/(Decrease) in Share Capital		9,97,500.00	-
	Proceeds from Borrowings		57,21,800.00	-
	Repayment of Borrowings		-41,40,981.59	-
	EMD Received from Resolution Applicant		-	15,00,200.00
	Interest & other finance expenses paid		-40,61,729.88	-
Cash generated from (utilised in) Financing activities		(C)	-14,83,411.47	15,00,200.00
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)			-15,82,799.20	15,50,631.91
Opening Cash & Cash Equivalents			15,94,912.28	44,280.37
Closing Cash & Cash Equivalents			12,113.08	15,94,912.28

As per our report of even date attached.

For M.B.Gupta & Co
Chartered Accountants
FRN: 006928N
CA Mahesh Baboo Gupta
Partner
M.N. 085469
Date: 29.05.2025
Place: Noida
UDIN: 25085469BMIBTJ6756
Sd/-
Manoj Agrawal
Director
DIN: 00093633
Place: Noida
Sd/-
Payas Agrawal
CFO
PAN: BXEPA3112K
Place: Noida
Sd/-
Pragya Agarwal
Director
DIN: 00093526
Place: Noida
Sd/-
Komal Agarwal
Company Secretary
M.N. A73759
Place: Noida

Harig Crankshafts Limited
NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2025
CIN: L35999UP1983PLC026603

1. CORPORATE INFORMATION

The Harig Crankshafts Limited is a public company, incorporated under the Indian Companies Act, 1956 and date of incorporation is 16/04/1983. The company is an auto ancillary manufacturing company. It mainly manufactures forged and machined crankshafts, stub axles and other automotive parts. The company's operations were suspended, as the company defaulted in the payment of dues to Banks, they had initiated legal proceedings to recover their dues.

An application under section 7 of the Insolvency & Bankruptcy Code, 2016 against the Company was filed by Bank of India. However, later via an assignment agreement registered on 18.5.2022, M/s Asrec (India) Limited substituted Bank of India and became the Financial Creditor.

On 31st March 2023, Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench, had admitted the petition for initiating Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) vide its, Order dated 31st March 2023 and appointed Mr. Saurabh Chawla as the Interim Resolution Professional (IRP) in terms of IBC. The Resolution Plans submitted by M/s Palika Towns LLP ("Successful Resolution Applicant") was approved with 100% of voting shares in the 13th meeting of CoC held on 06.10.2023 (concluded on 20.10.2023) and accordingly Hon'ble NCLT, Allahabad Bench approved the Resolution Plan vide order dated 17.04.2024. The new management has taken control over the company and engaged in the process of reviving the company's business as per the approved Resolution Plan.

2. MATERIAL ACCOUNTING POLICIES

a. Basis of preparation

These statements are prepared complying in all material respects with the notified Accounting standards by the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013 and in accordance with the generally accepted accounting principles in India.

In absence of requisite inputs, classification of assets and liabilities as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act has not been done. Subject to adjustments in accordance with the generally accepted accounting principles and applicable accounting standards (Including Indian Accounting Standard), all assets and liabilities have been carried on in the financial statement as they were appearing in the financial statement of preceeding year.

Date of approval of financial statement in the Board is 29th May, 2025.

b. Basis of classification of Current and Non-Current

Assets and Liabilities in the Balance Sheet have been classified as either current or non-current.

An asset has been classified as current if:-

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or
- It is held primarily for the purpose of being traded; or
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets have been classified as non-current.

A liability has been classified as current when

- It is expected to be settled in the Company's normal operating cycle; or
- It is held primarily for the purpose of being traded; or
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities have been classified as non-current.

c. Revenue recognition

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognized when the five-step model under Ind AS 115 is satisfied. Revenue is measured net of returns, trade discounts, and other indirect taxes such as GST.

In the current year, no revenue from operations has been recognized, as the Company did not enter into any contracts with customers that meet the recognition criteria under Ind AS 115.

Other income, such as interest income is recognized on a time-proportion basis using the Effective Interest Rate (EIR) method in accordance with Ind AS 109 – Financial Instruments.

d. Expenditure

In absence of requisite inputs, all expenses have been recognised based on the substance of the transaction only.

e. Property, Plant & Equipment

In absence of requisite inputs, all tangible assets have been reported at the historical cost since inception.

Save as otherwise stated, depreciation is provided on a pro-rata basis on the Written Down Value method. In the absence of required input with regard to remaining useful life of the tangible assets, the rate of depreciation has been kept unchanged and has been charged as follows:

Property, Plant & Equipments: 4.75%

Building : 3.34%

Computes: 63.16%

Leasehold Land is amortized over the period of Lease.

f. Impairment of Non-financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value which is in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is

g. Inventories

Inventories are measured at the lower of cost and net realizable value after providing for obsolescence, if any. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

h. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

i. Provisions and Contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

j. Employee Benefits**Short term employee benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefit includes performance incentive, salaries and wages, bonus and leave travel allowance and other welfare and terminal benefits (incl. ex gratia payments).

post-employment benefits**Defined contribution plans**

Contributions to defined contribution schemes such as employees' state insurance, Employees' Provident Fund, Labour welfare fund, etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plans

The Company's liability towards defined benefit retirement/postretirement benefits in the form of gratuity and compensated absences (in respect of certain employees) are calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services as per the Actuary Valuation.

k. Income taxes

Tax expense for the year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws. Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date for any write down, as considered appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

I. Segment reporting

The company is not in operation during the financial year, therefore, no reporting on segment has been made.

m. Cash and cash equivalents

Cash and cash equivalent consists cash in hand and Balances in banks which are unrestricted for withdrawal and usage. The company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having maturities of three months or less from the date of purchase, to be cash equivalents.

n. Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

o. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

P. Financial Instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets and financial liabilities are offset against each other and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

i. Financial Assets

Financial assets are divided into the following categories:

- a. financial assets carried at Amortised cost.
- b. financial assets at fair value through Other comprehensive income.
- c. financial assets at fair value through profit and loss.

Financial assets are assigned to the different categories by management on initial recognition, depending on the nature and purpose of the financial assets. The designation of financial assets is re-evaluated at every reporting date at which a choice of classification or accounting treatment is available.

Financial Assets like Investments in Subsidiaries are measured at Cost as allowed by Ind-AS 27 –Separate Financial Statements and hence are not fair valued.

ii. Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These are non-derivative financial assets that are not quoted in an active market. Loans and receivables (including trade and other receivables, bank and cash balances) are measured subsequent to initial recognition at amortized cost using the effective interest method, less provision for impairment. Any change in their value through impairment or reversal of impairment is recognized in the Statement of profit and loss.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade receivables and content advances based on historically observed default rates. Impairment loss allowance recognized during the financial year is charged to Statement of profit and loss.

iii. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are non-derivative financial assets held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses in the statement of profit and loss.

iv. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. It includes non-derivative financial assets that are either designated as such or do not qualify for inclusion in any of the other categories of financial assets. Gains and losses arising from investments classified under this category is recognized in the Statement of profit and loss when they are sold or when the investment is impaired.

v. Impairment of Financial Assets

In the case of impairment, any loss previously recognized in other comprehensive income is transferred to the Statement of profit and loss. Impairment losses recognized in the Statement of profit and loss on equity instruments are not reversed through the Statement of profit and loss.

Impairment losses recognized previously on debt securities are reversed through the Statement of profit and loss when the increase can be related objectively to an event occurring after the impairment loss was recognized in the Statement of profit and loss.

When the Company considers that fair value of financial assets can be reliably measured, the fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The Company applies its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at each balance sheet date.

Equity instruments measured at fair value through profit or loss that do not have a quoted price in an active market and whose fair value cannot be reliably measured are measured at costless impairment at the end of each reporting period.

An assessment for impairment is undertaken at least at each balance sheet date.

vi. Derecognition of Financial Assets

A financial asset is derecognized only where the contractual rights to the cash flows from the asset expire or the financial asset is transferred and that transfer qualifies for derecognition. A financial asset is transferred if the contractual rights to receive the cash flows of the asset have been transferred or the Company retains the contractual rights to receive the cash flows of the asset but assumes a contractual obligation to pay the cash flows to one or more recipients. A financial asset that is transferred qualifies for derecognition if the Company transfers substantially all the risks and rewards of ownership of the asset, or if the Company neither retains nor transfers substantially all the risks and rewards of ownership but does transfer control of that asset.

vii. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of direct issue costs.

viii. Financial Liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition they are classified as financial liabilities at fair value through profit or loss.

ix. Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

x. Derecognition of Financial Liability

A financial liability is derecognized only when the obligation is extinguished, that is, when the obligation is discharged or cancelled or expires. Changes in liabilities' fair value that are reported in profit or loss are included in the Statement of profit and loss within finance costs or finance income.

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Statement Of Changes In Equity
for the year ended March 31st, 2025

(All figures in Hundreds except EPS and Share data)

a. Equity share capital

Particulars	Amount
Balance at April 1st, 2023	39,35,535.77
Changes in equity share capital during the year	-
Balance at March 31st, 2024	39,35,535.77
Less: Reduction / Cancellation of shares (Refer Note 31)	39,35,535.77
Add :- Shares Issued during the year (Refer Note 31)	10,50,000.00
Balance at March 31st, 2025	10,50,000.00

b. Other equity

Particulars	Reserves and Surplus				Total
	Securities Premium	Capital Reserve	Other reserves	Retained earnings	
Balance at the beginning of the reporting year i.e. April 1, 2023.	15,57,233.43	-	1,86,130.00	-74,15,638.99	-56,72,275.56
Profit for the year	-	-	-	30,135.69	30,135.69
Other Comprehensive Income	-	-	-	-	0.00
Balance at the end of the reporting period March 31, 2024	15,57,233.43	-	1,86,130.00	-73,85,503.30	-56,42,139.87
Profit for the year	-	-	-	-54,33,408.95	-54,33,408.95
Transfer to Capital Reserves	-	-	1,86,130.00	-	1,86,130.00
Reduction/Cancellation of share capital	-	-	-	38,83,035.77	38,83,035.77
Transfer from Other Reserves	-	1,86,130.00	-	-	1,86,130.00
Other Comprehensive Income	-	-	-	-	0.00
Balance at the end of the reporting period March 31, 2025	15,57,233.43	1,86,130.00	-	-89,35,876.48	-71,92,513.05

As per our report of even date

For M.B.Gupta & Co
Chartered Accountants
FRN: 006928N

For and on behalf of the board of directors

Sd/-
Manoj Agarwal
Director
DIN: 00093633Sd/-
Pragya Agarwal
Director
DIN: 00093526Sd/-
CA Mahesh Baboo Gupta
Partner
M.N. 085469
Date: 29.05.2025
UDIN: 25085469BMBITJ6756Sd/-
Payas Agarwal
CFO
PAN: BXEPA3112KSd/-
Komal Agarwal
Company Secretary
M.N. A73759

HARIG CRANKSHAFTS LIMITED
Notes Forming Part of the Financial Statements as at 31st March 2025

(All figures in Hundreds except EPS and Share data)

Note 3: Property, Plant & Equipments

Particulars	Leasehold Land*	Building	Plant & Machinery	Workshop Equipments	Generate Sets	Furniture & Fittings	Office Equipments	Vehicles	Coolers & Air Conditioners	Computers & Printers	Total
As at April 1, 2023	51,465.00	5,63,330.89	53,26,530.08	64,689.76	60,715.56	7,870.44	9,490.85	70,063.35	6,907.23	30,019.22	61,91,082.38
Additions	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	51,465.00	5,63,330.89	53,26,530.08	64,689.76	60,715.56	7,870.44	9,490.85	70,063.35	6,907.23	30,019.22	61,91,082.38
Additions	1,05,102.90	-	-	-	-	-	-	-	-	559.50	1,05,662.40
Less: Disposals / adjustments	-	-	-	-	-	7,870.44	9,490.85	70,063.35	-	30,019.22	1,17,443.86
Less: Assets classified as held for Sale	-	-	53,26,530.08	64,689.76	60,715.56	-	-	-	6,907.23	-	54,58,842.63
As at March 31, 2025	1,56,567.90	5,63,330.89	-	-	-	-	-	-	-	559.50	7,20,458.29
Accumulated Depreciation and Impairment											
As at April 1, 2023	25,875.04	3,79,198.72	47,23,260.67	46,365.73	35,525.72	7,726.38	9,490.85	44,774.90	5,700.62	29,309.17	53,07,227.80
Dep / amortization for the year	854.70	6,150.01	28,655.30	870.39	1,196.52	9.12	-	1,201.20	57.31	-	38,994.55
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	26,729.74	3,85,348.73	47,51,915.97	47,236.12	36,722.24	7,735.50	9,490.85	45,976.10	5,757.93	29,309.17	53,46,222.35
Dep / amortization for the year	-	5,944.60	18,993.75	576.93	793.09	-	-	-	37.99	233.33	26,579.69
Add: Impairment During the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	7,735.50	9,490.85	45,976.10	-	29,309.17	92,511.62
Less: Assets classified as held for Sale	-	-	47,70,909.72	47,813.05	37,515.33	-	-	-	5,795.92	-	48,62,034.02
As at March 31, 2025	26,729.74	3,91,293.33	-	-	-	-	-	-	-	233.33	4,18,256.40
Net Block											
As at March 31, 2024	24,735.26	1,77,982.16	5,74,614.11	17,453.64	23,993.32	134.94	-	24,087.25	1,149.30	710.05	8,44,860.03
As at March 31, 2025	1,29,838.16	1,72,037.56	-	-	-	-	-	-	-	326.17	3,02,201.89

*Leasehold land represents land obtained on Long term lease from NOIDA Authority for a period of 99 years lease. The carrying amount of Leasehold Land as at year end is less than the gross amount paid reduced by the amortization value to be charged since inception of the lease. Hence, no amortization on leasehold land has been done during the year.

HARIG CRANKSHAFTS LIMITED
Notes Forming Part of the Financial Statements as at 31st March 2025

(All figures in Hundreds except EPS and Share data)

4. Capital WIP

Particulars	Capital WIP Building	Capital WIP Plant / Machineries											Total
As at April 1, 2023	2,85,555.89	20,31,518.80											23,17,074.69
Additions	-	-											-
Disposals	-	-											-
As at March 31, 2024	2,85,555.89	20,31,518.80											23,17,074.69
Additions	-	-											-
Disposals	-	-											-
Less: Assets classified as held for Sale		20,31,518.80											20,31,518.80
As at March 31,2025	2,85,555.89	-	-	-	-	-	-	-	-	-	-	2,85,555.89	
Accumulated Depreciation and Impairment													
As at April 1, 2023	-	-											-
Additions	-	-											-
Disposals	-	-											-
As at March 31, 2024	-	-											-
Additions	-	-											-
Add: Impairment	1,40,099.83	17,28,327.41											18,68,427.24
Disposals	-	-											-
Less: Assets classified as held for Sale		17,28,327.41											17,28,327.41
As at March 31,2025	1,40,099.83	-											1,40,099.83
Net Block													-
As at March 31, 2024	2,85,555.89	20,31,518.80	-	-	-	-	-	-	-	-	-	23,17,074.69	
As at March 31,2025	1,45,456.06	-	-	-	-	-	-	-	-	-	-	1,45,456.06	

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

Note 5: Investments

Total

As at 31st Mar, 2025	As at 31st Mar, 2024
-	-
-	-
As at 31st Mar, 2025	As at 31st Mar, 2024

Note 6: Other Non-Current Assets

Inventories	-	76,430.55
Loans & Advances		
Advance to Suppliers	-	10,641.29
Balance with Revenue Authorities		
Advance Tax	-	41,986.71
Balance with Excise Department	-	29,594.85
Others		
Deposits	-	57,403.91
Other Advances	-	21,563.29
	-	2,37,620.60

As at 31st Mar, 2025	As at 31st Mar, 2024
-------------------------	-------------------------

Note 7: Inventories

-	
As at 31st Mar, 2025	As at 31st Mar, 2024

Note 8: Investments

Investments (Current)

-	
As at 31st Mar, 2025	As at 31st Mar, 2024

Note 9: Trade Receivables

Unsecured, undisputed – considered good

-	-
-	-

As at 31st Mar. 2025	As at 31st Mar. 2024
-------------------------	-------------------------

Note 10: Cash and cash equivalents

Balances with Banks

FDR with Bank	-	15,42,000.00
Current Account with ICICI Bank (CIRP A/c)	1,410.00	8,631.91
Current Account	9,246.67	5,634.84
Deposit Account	-	7,549.14
Cash on hand	1,456.41	31,096.39
	-	-
	12,113.08	15,94,912.28

As at 31st Mar, 2025	As at 31st Mar, 2024
-------------------------	-------------------------

Note 11: Other Financial Assets

Unsecured, undisputed – considered good

Receivables from Sale of PPE

45,425.22	-
-----------	---

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025**(All figures in Hundreds except EPS and Share data)**

45,425.22

-

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

Note 12: Other Current Assets

Unsecured, Considered good

	As at 31st Mar, 2025	As at 31st Mar, 2024
Interest Accured on FDR	-	12,639.62
Income tax refund for AY 24 -25	7,058.73	
TDS Receivables	1,139.07	7,058.72
Advances against services	13,270.97	-
	21,468.77	19,698.34

Note 13: Assets Classified as held for Sale

	As at 31st Mar, 2025	As at 31st Mar, 2024
Plant & Equipments (Refer Note 3&4)*	9,00,000.00	-
Less: Sales made	2,50,000.00	
	6,50,000.00	

*The company has entered into an agreement for sale of entire plant and machineires at Phase 2, Noida, for a consideration of INR 9,00,000 Hundreds.

Note 14: Equity Share Capital

i) Authorized Share Capital

50,00,00,000 (Previous Year 50,00,00,000) Equity Shares of Rs. 10/- each (Previous year Equity shares of Rs. 1/ each)	50,00,000.00	50,00,000.00
	50,00,000.00	50,00,000.00

ii) Issued , Subscribed & Fully Paid up Capital

Opening Equity Shares of Rs. 1/- each.	39,43,897.90	39,43,897.90
Less: Reduction / Cancellation of shares (Refer Note 31)	39,43,897.90	-
Add :- Shares Issued during the year (Refer Note 31)	10,50,000.00	-
	10,50,000.00	39,43,897.90

iii) Less:

Call in Arrear (Refer Note 31)	-	8,362.13
	10,50,000.00	39,35,535.77

iv) Reconciliation Of Number of Shares

Number Of Equity Shares as at the beginning of the Financial year	39,35,53,577	39,35,53,577
Less: Reduction / cancellation of Shares	39,35,53,577	
Add :- Number of Shares Issued during the year	1,05,00,000	
Number Of Equity Shares as at the end of the financial Year	1,05,00,000	39,35,53,577

v) (a)Rights, preferences and restrictions attached to shares

Equity Shares: The company has only one class of equity shares having a par value of 10 per share. Each shareholder is eligible for one vote per share held. There is no restriction on distribution of dividend.

(b)There is no holding company or any company which is subsidiary of a holding company, which has voting power in this company. So there is no disclosure requirement. However, Palika Towns LLP holds 95% of the shareholding of the company and effectively excercies control. But it does not qualify as holding company under the companies act, 2013.

(c)Detail of shares held by each shareholder holding more than 5% of equity shares:

Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Palika Towns LLP	99,75,000	95.00%		

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

The Pradeshiya Industrial & Investment Corporation of Uttar Pradesh Limited	-		2,08,79,000	5.29%
Duke Special Situations Fund LLC	-		2,00,00,000	5.07%
Karam Singh	-		2,20,70,941	5.60%
Total	99,75,000	95.00%	6,29,49,941	15.96%

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

(e) As per the resolution plan approved by the Hon'ble National Company Law Tribunal, Allahabad Bench, The company has issued 525000 shares to all the existing shareholders proportionately other than promoters. Apart from it, The company has not issued any share pursuant to any contract(s), without payment being received in cash, or as bonus share. As well as company didn't made any buy back in the period of five years immediately preceding the balance sheet date.

(f) The amount to be received in respect of call-in-arrears as appearing from previous years (Refer Note 31) has been cancelled out as per the resolution plan.

(g) Details of Shares held by Promoters:

Name of Promoter	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Palika Towns LLP	99,75,000	95.00%		
Karam Singh	-		2,20,70,941	5.60%
Himmat Singh	-		39,89,111	1.01%
The Pradeshiya Industrial & Investment Corporation of Uttar Pradesh Limited	-		2,08,79,000	5.29%
Shankar Lal Agarwal	-		60,000	0.02%
Total	99,75,000	95.00%	4,69,99,052	11.92%

(h) The company is following up with the Registrar of Companies, Kanpur to ensure updation of the Paid up share capital and other changes in master data of the company.

Note 15: Other Equity

i) Capital Reserve

Opening balance

Add: Transfer from Other Reserves*

	As at 31st Mar, 2025	As at 31st Mar, 2024
Opening balance	-	-
Add: Transfer from Other Reserves*	1,86,130.00	-
	1,86,130.00	-

*Balance standing as Other reserve transferred to Capital reserve as per the Resolution Plan

ii) Securities Premium Account

Opening balance

Opening balance	15,57,233.43	15,57,233.43
	-	-
	15,57,233.43	15,57,233.43

iii) Other Reserves

Opening balance

Profit on sale of forfeited shares

Subscription Amt on Preferential Allotment on Eq. Warrant

Less: Transferred to capital reserve

Opening balance	-	-
Profit on sale of forfeited shares	130.00	130.00
Subscription Amt on Preferential Allotment on Eq. Warrant	1,86,000.00	1,86,000.00
Less: Transferred to capital reserve	1,86,130.00	-
	-	1,86,130.00

iv) Retained Earnings

Opening balance

Add : Profit/(Loss) for the year as per profit/loss statement

Add: Reduction / Cancellation of share capital (Refer Note 31 (iv))

Opening balance	-73,85,503.30	-74,15,638.99
Add : Profit/(Loss) for the year as per profit/loss statement	-54,33,408.95	30,135.69
Add: Reduction / Cancellation of share capital (Refer Note 31 (iv))	38,83,035.77	-
	-89,35,876.48	-73,85,503.30

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

v) Other Comprehensive Income

Opening balance

Add : Movement during the year (Net)

-	-
<u>-71,92,513.05</u>	<u>-56,42,139.87</u>

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

Note 16: Borrowings

At amortized cost,

Unsecured Loan from Directors
Unsecured Loan from Body Corporates^

^Carries rate of interest @ 8% p.a.

As at 31st Mar, 2025	As at 31st Mar, 2024
72,000.00	
71,50,000.00	-
72,22,000.00	

Note 17: Provisions

Provisions for Gratuity
Provisions for leave encashments

As at 31st Mar, 2025	As at 31st Mar, 2024
177.79	79,761.45
22.47	7,609.73
200.26	87,371.18

Note 18: Other Non Current Liabilities

Trade Payables
Security Deposits- Distributors
Customers at Credit- Factory
EMD Received from Resolution Applicant
Other Liabilities

As at 31st Mar, 2025	As at 31st Mar, 2024
-	4,51,239.54
-	12,611.68
-	50,511.41
-	15,00,200.00
-	2,94,960.07
-	23,09,522.71

Note 19: Trade Payables

Due to Micro and Small enterprises
Due to Others

As at 31st Mar, 2025	As at 31st Mar, 2024
-	-
1,913.65	-
1,913.65	-

Ageing schedule:

Undisputed	As at 31st Mar, 2025	As at 31st Mar, 2024
Current but not due	-	-
Outstanding for following periods from due date of payment:		
Less than 1 year	1,913.65	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	1,913.65	-

As at 31st Mar, 2025	As at 31st Mar, 2024
-------------------------	-------------------------

Note 20: Other Financial Liabilities

Borrowings from Banks & Financial Institutions
Financial Borrowings
Borrowings from others

- 41,40,981.59
-

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

Harig India Pvt Ltd
Loan from MD
Salary payable
Audit Fees Payable
Others

(All figures in Hundreds except EPS and Share data)

-	1,14,373.81
-	63,020.75
3,897.00	-
900.00	5,500.00
14,104.79	-
18,901.79	43,23,876.15

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2025

(All figures in Hundreds except EPS and Share data)

Note 21: Other current liabilities

TDS Payable

GST Payables

As at Mar, 2025	31st	As at 31st Mar, 2024
	61,078.22	-
	15,060.31	-
	76,138.53	-

Note 22: Provisions

Provisions for Gratuity

Provisions for leave encashments

As at Mar, 2025	31st	As at 31st Mar, 2024
	1.32	-
	22.52	-
	23.84	-

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31st March 2025

(All figures in Hundreds except EPS and Share data)

Note 23 : Revenue from Operations

Year ended 31st March, 2025	Year ended 31 st March, 2024
-	-
-	-

Note 24: Other Income

Interest on FDR
Other Income / Short & Excess

Year ended 31st March, 2025	Year ended 31 st March, 2024
11,390.62	70,587.23
0.08	42.56
11,390.70	70,629.79

Note 25: Changes in Inventories

Opening Inventory
Less: Inventory written off
Less: Closing Inventory

Year ended 31st March, 2025	Year ended 31 st March, 2024
76,430.55	76,430.55
76,430.55	
-	76,430.55
-	-

Note 26: Employee Benefit Expenses

Salary Expenses

Year ended 31st March, 2025	Year ended 31 st March, 2024
38,865.80	-
38,865.80	-

Note 27: Finance Costs

Interest on Unsecured Loan

Year ended 31st March, 2025	Year ended 31 st March, 2024
7,02,711.47	-
7,02,711.47	-

Note 28: Depreciation and Amortization Expense

Depreciation and Amortization

Year ended 31st March, 2025	Year ended 31 st March, 2024
26,579.69	38,994.56
26,579.69	38,994.56

Note 29: Other Expenses

Audit Fees
Bank Charges
Legal Expenses
Conveyance Exp
Directors sitting fees
Security Guard Expenses
Office / Admin Exp.
Fees and taxes

Year ended 31st March, 2025	Year ended 31 st March, 2024
1,000.00	1,000.00
3.94	0.45
1,45,270.74	499.09
14.37	-
1,500.00	-
21,621.98	-
840.70	-
21.59	-
1,70,273.32	1,499.54

Note 30: Exceptional Items

Derecognition of liabilities (Refer Note 31(v)a)
Recognition of unrecognized financing cost (Refer Note 31(v)b)
Derecognition of Assets (Refer Note 31(v)c)
Impairment Loss (Refer Note 31(vi))
Water Charges (Refer Note 31(vii))

Year ended 31st March, 2025	Year ended 31 st March, 2024
10,64,078.83	-
-33,59,018.41	-
-3,06,833.21	-
-18,68,427.25	-
-36,169.33	-
-45,06,369.37	-

HARIG CRANKSHAFTS LIMITED**Notes forming part of the financial statements as at 31 March 2025**

(All figures in Hundreds except EPS and Share data)

31 Corporate Insolvency Resolution Process and its effect on financial statements

An Application under section 7 of the Insolvency & Bankruptcy Code, 2016 against the Company was filed by Bank of India. However, later via an Assignment Agreement registered on 18.5.2022, M/s Asrec (India) Limited substituted Bank of India and became the Financial Creditor. On 31st March 2023, Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench, had admitted the petition for initiating Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) vide its, Order dated 31st March 2023 and appointed Mr. Saurabh Chawla as the Interim Resolution Professional (IRP) in terms of IBC. The Resolution Plans submitted by M/s Palika Towns LLP ("Successful Resolution Applicant") was approved with 100% of voting shares in the 13th meeting of CoC held on 06.10.2023 (concluded on 20.10.2023) and accordingly Hon'ble NCLT, Allahabad Bench approved the Resolution Plan vide order dated 17.04.2024. The current management has taken control over the company and engaged in the process of reviving the company's business as per the approved Resolution Plan.

Following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards:

- i) Consequent to the CIRP process under Insolvency and Bankruptcy Code, 2016, The Resolution Professional (RP) has received various Claims from financial creditors, operational creditors, employees, and other creditors. The overall obligations and liabilities including interest on loans accrued for different financial years and the principal amount of loans was determined during the CIRP period and which was approved by Hon'ble NCLT, Allahabad Bench in this financial year.
- ii) All amount due under the resolution plan has been fully collected and paid in accordance with the terms and conditions of the said resolution plan. There is no amount outstanding as of the reporting date in relation to the resolution plan.
- iii) The reconstituted Board of Directors have been in office since 17th May 2024.
- iv) The Existing Paid up share capital (net of calls in arrear) of the company (Face value of INR 1 each) has been reduced / cancelled of INR 39,35,535.77 Hundreds and equity share capital (Face value of INR 10 each) amounting to INR 52500 Hundreds has been issued proportionately to all the existing shareholders other than promoters as per the resolution plan and a Fresh equity share capital has been issued to new promoters amounting to INR 997500 Hundreds. The adjustments for the same has been done through debit balance as appearing in the Profit & Loss account / Retained earnings in accordance with the resolution plan as approved by the Hon'ble NCLT.
- v) The difference between claims received and admitted by RP and the amounts already reflected in the books of accounts have been taken into consideration in the books of account and in the current financial statements. The accounting treatment for different items have been provided for as follows:
 - a. In respect of derecognition of operational and financial creditors (except financial creditor given below vide note v(b)), difference amount of INR 10,64,078.82 Hundreds between the carrying amount of liability extinguished and consideration paid, has been recognized in statement of profit & loss account in accordance with INDAS-109 on Financial Instruments and has been disclosed as an Exceptional Items.
 - b. The unrecognized finance cost (only paid amount) of financial creditor amounting to INR 33,59,018.39 Hundreds which has been paid as part of resolution plan has been recognized in statement of Profit & Loss account and has been disclosed as an Exceptional items.
 - c. In respect of derecognition of Assets e.g. Balances with authorities, Inventories, advances, deposits, etc amount of INR 3,06,833.21 Hundreds has been recognized in statement of profit & loss account and has been disclosed as an Exceptional Items.
- vi) Building and Plant & Machineries appearing in the Property, Plant & Equipments has been impaired and valued on FMV.
- vii) The NOIDA Authority has been paid water charges amounting to INR 36169.33 Hundreds. The said charges has been paid for the current and prior years. Hence, the company has accounted for the said charges as exceptional Items.

32 Payment to Auditor

Particulars	31st March 2025	31st March 2024
	Amount (Rs.)	Amount (Rs.)
Audit Fees (excluding taxes)	1,000.00	1,000.00
Certification and other Charges (excluding taxes)	-	-
	1,000.00	1,000.00

33 Earning Per Share

The Computation of basic/ diluted earning per share is set below

Net Profit / Loss after current & deferred tax	(5,433,408.95)	30,135.69
No of shares outstanding at the beginning of the year	394,389,790	394,389,790
No of shares outstanding at the end of the year	10,500,000	394,389,790
Weighted average number of equity shares of Rs 10/- each	121,985,802	394,389,790
EPS (Rs.)- Basic & Diluted	-4.45	0.01

34 Segment reporting

The company is not in operation during the financial year, therefore, no reporting on segment has been made.

35 D e f e r r e d T a x A s s e t s (N e t)

The accounting standard 22, viz accounting for taxes on income issued by the Institute of Chartered Accountants of India, has become applicable to the company. The Company has unabsorbed depreciation and unabsorbed loss which is to be carried forward as per the provisions of the Income Tax Act, 1961. In the opinion of management there is no certainty that sufficient future taxable income will be available against which deferred tax asset can be realized, accordingly no deferred tax asset has been recognized.

36 Financial Risk Management

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The different types of risk impacting the fair value of financial instruments are as below:

a) Credit

risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument, leading to a financial loss. As at the reporting date, the Company's exposure to credit risk is limited and primarily comprises the cash and bank balances, and other financial instruments.

The Company maintains its cash and deposits with scheduled commercial banks having high credit ratings. The Company considers the credit risk on bank balances as low due to the creditworthiness of the banks.

The Other financial assets includes a customer which is not recurring counterparty. The outstanding pertains to a one-time sale during the year. As per management assessment, there are no indications of default as on the reporting date. The Company does not expect any credit loss on this receivable and hence considers credit risk to be minimal and hence, No Expected Credit Loss (ECL) provision is considered necessary.

b) Liquidity Risk:

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company's liquidity risk arises primarily from significant borrowings. However, there are no immediate repayment obligations from the Lender. Promoter support ensures that the Company has adequate liquidity to meet its operational needs. Accordingly, no material liquidity stress is anticipated in the near term.

c) Market Risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The company is exposed to interest rate risk on its borrowings. Any increase in market interest rates may impact finance costs. There is no significant exposure to foreign exchange or other price risks.

The Company monitors interest rate trends periodically. At present, interest burden is being serviced or supported by the promoters, which significantly mitigates the impact of interest rate volatility.

37 Capital Management

The Company's objective in managing capital is to maintain its ability to continue as a going concern and support business revival as per the

Related Party disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below

A. Details of Related Parties

Name of Related Party	Designation
Manoj Agarwal	Director 17.05.2024
Pragya Agarwal	Director 17.05.2024
Payas Agarwal	Chief Finance Officer wef 28.08.2024
Komal Agarwal	Company Secretary
Palika Towns LLP	Enterprises over which KMP has Significant influence / Holding Entity wef 17.05.2024

B. Transactions During the year

Name of Related Party	Nature of Transactions	Current Year	Previous Year
Manoj Agarwal	Loan Taken	72,000.00	-
Payas Agarwal	Salary	35,645.16	-
Komal Agarwal	Salary	2,996.54	-
Manoj Agarwal	Reimbursement Credits	75,833.68	-
Manoj Agarwal	Reimbursement Payments	66,949.43	-
Palika Town LLP	Loan Taken	119,130.20	-
Palika Town LLP	Loan Repaid*	6,661,639.82	-
Palika Town LLP	Interest Expense	666,163.52	-
Komal Agarwal	Reimbursement Credits	452.89	-
Komal Agarwal	Reimbursement Payments	450.00	-

C. Outstanding Balances during the year

Name of Related Party	Nature of Transactions	Current Year	Previous Year
Manoj Agarwal	Loan Payable	72,000.00	-
Payas Agarwal	Salary Payable	3,467.00	-
Komal Agarwal	Salary Payable	430.00	-
Manoj Agarwal	Reimbursement Credits Outstanding	8,884.25	-
Komal Agarwal	Reimbursement Credits Outstanding	2.89	-

*Loan repaid includes amount of INR 6542509.62 Hundreds pertaining to a Loan that was originally taken prior to the counterparty becoming a related party.

Contingent Liabilities and commitments (to the extent not provided for)

i) Contingent Liabilities	Current Year	Previous Year
a) Claims against the company not acknowledged as debts	Nil	Nil
b) Guarantees	Nil	Nil
c) Other money for which the company is contingently liable	Nil	Nil
ii) Commitments	Current Year	Previous Year
a) Estimated amount of contracts remaining to be executed on capital account and not	Nil	Nil

*As informed vide Note 31, the company was in CIRP process and resolution plan was approved by the Hon'ble NCLT vide their order dated 17.04.2024. As per the Resolution plan, the company has paid all the liabilities and no contingent liability exist as at the Balance sheet date.

Employee Benefits**Defined Benefit Plan****Gratuity**

Description	Current Year	Previous Year
Amount of net employee benefit expense recognised in the Statement of Profit and Loss		
Current Service Cost	179.11	-
Past Service Cost	-	-
Net Interest Cost	-	-
Total included in 'Employee Benefit Expense'	179.11	-
	-	-
Amount recognised in Other Comprehensive Income:	-	-
Actuarial (Gain)/ Loss	-	-
Amounts recognised in other comprehensive income	-	-
	-	-
Changes in present value of the Defined Benefit Obligation	-	-
Opening Defined Benefit Obligation	-	-
Interest Cost	-	-
Current Service Cost	179.11	-
Past Service Cost	-	-
Benefits Paid	-	-
Due to demographic, financial and experience adjustments (Gain)/Loss	-	-
Closing Defined Benefit Obligation	179.11	-
Principal actuarial assumptions used in determining defined benefit obligations are shown		
Discount Rate	6.40%	0.00%
Salary Growth Rate	8.00%	0.00%

Defined Benefit Plan
Leave encashment

Description	Current Year	Previous Year
Amount of net employee benefit expense recognised in the Statement of Profit and Loss		
Current Service Cost	44.99	-
Past Service Cost	-	-
Net Interest Cost	-	-
Total included in 'Employee Benefit Expense'	44.99	-
	-	-
Amount recognised in Other Comprehensive Income:	-	-
Actuarial (Gain)/ Loss	-	-
Amounts recognised in other comprehensive income	-	-
	-	-
Changes in present value of the Defined Benefit Obligation	-	-
Opening Defined Benefit Obligation	-	-
Interest Cost	-	-
Current Service Cost	44.99	-
Past Service Cost	-	-
Benefits Paid	-	-
Due to demographic, financial and experience adjustments (Gain)/Loss	-	-
Closing Defined Benefit Obligation	44.99	-
Principal actuarial assumptions used in determining defined benefit obligations are shown		
Discount Rate	6.40%	0.00%
Salary Growth Rate	8.00%	0.00%

41
Financial Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	Variation
(a) Current Ratio (in Times)*	Current Assets	Current Liabilities	7.52	0.37	1913.10%
(b) Debt-Equity Ratio (in Times)#	Borrowings	Shareholders fund	N/A	N/A	N/A
(c) Debt Service Coverage Ratio (in Times)#	Net Operating Income (Revenue- Operating Expenses)	Total Debt Service (Interest *(1-Tax rate)+Principal of Long/Short term Debt)	N/A	N/A	N/A
(d) Return on Equity Ratio (in %)#	Net Profit for the Year	Average Shareholders Equity	N/A	N/A	N/A
(e) Inventory turnover ratio (in Times)#	Cost of Goods sold (Cost of Material consumed)	Avg Value of Inventory	N/A	N/A	N/A
(f) Trade Receivables turnover ratio (in Times)#	Net Sales	Avg Accounts receivable	N/A	N/A	N/A
(g) Trade payables turnover ratio (in Times)#	Net Sales	Avg Accounts Payables	N/A	N/A	N/A
(h) Net capital turnover ratio (In Times)#	Net Sales	Avg Total Assets (Avg of Current and Non Current Assets)	N/A	N/A	N/A
(i) Net profit ratio (in %)#	Net profit after Tax	Revenue from operations	N/A	N/A	N/A
(j) Return on Capital employed (In %)#	Earning before Interest and Tax	Capital employed (Net worth + borrowings)	N/A	N/A	N/A
(k) Return on investment#	Income generated from investments	Average invested funds in investments	N/A	N/A	N/A

*During the financial year, the company has made various adjustments on account of giving effect to the Resolution Plan due to which, ratios between the current and previous financial year are having significant differences.

#Ratio not applicable due to negative Shareholders fund, Negative EBITDA, NIL Inventory, NIL Trade receivable, NIL Sales making the ratio non-representative.

- 42** Previous year figures have been regrouped wherever necessary, to correspond to current year figures.
- 43** There is no expenditure and income in foreign exchange during the year.
- 44** Under the MSMED Act which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro, Small and medium Enterprises. There are no dues payable to Micro and Small enterprises as at the Balance sheet date so the required disclosure is NIL.
- 45 Additional Informations as per Schedule III:**
- (i) There are no borrowed funds from banks or financial Institutions on the basis of security of current assets.
- (ii) The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (iii) The company has no transactions with the struck off companies under section 248 of the companies Act, 2013 or section 560 of Companies Act, 1956.
- (iv) The company has complied with number of layers requirement as prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (v) There is no scheme of arrangement which has been approved by the competent authority in terms of section 230-237 of the companies Act, 2013.
- (vi) The company has not advanced or loaned or invested funds to any other person or entity with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities in any manner.
- (vii) The Company Neither have any Crypto currency at the end of the year nor the company has traded into crypto currency during the year.
- (viii) The Company has no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the income tax act, 1961.
- (ix) The provisions of Section 135 of the Companies Act, 2013 are not applicable and hence no expense on account of CSR was incurred during the reporting period.

As per our report of even date
For M.B.Gupta & Co
Chartered Accountants
FRN: 006928N

For and on behalf of the board of directors

Sd/-
CA Mahesh Baboo Gupta
Partner
M.N. 085469
Date: 29.05.2025
UDIN: 25085469BMIBTJ6756

Sd/-
Manoj Agarwal
Director
DIN: 00093633

Sd/-
Pragya Agarwal
Director
DIN: 00093526

Sd/-
Payas Agarwal
CFO
PAN: BXEPA3112K

Sd/-
Komal Agarwal
Company Secretary
M.N. A73759

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

NOTICE OF 2ND ANNUAL GENERAL MEETING

To,
The Member(s)
Harig Crankshafts Limited

NOTICE is hereby given that the 2nd (Post completion of Corporate Insolvency Resolution Process) Annual General Meeting (AGM) of the members of **Harig Crankshafts Limited** ("the Company") will be held on Monday, September 29th, 2025 at **12:00 P.M.** (IST) through Video Conferencing ("VC")/ other Audio Visual Means ("OAVM"), to transact the following businesses as set out herein:

ORDINARY BUSINESSES:

ITEM NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted".

ITEM NO. 2: TO APPOINT MRS. PRAGYA AGARWAL (DIN: 00093526), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

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 152 and any other applicable provisions of the Companies Act, 2013 ("Act"), Mrs. Pragya Agarwal (DIN: 00093526), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as Non-Executive Non -Independent Director of the Company.

SPECIAL BUSINESS:

ITEM NO.3: TO APPOINT M/S R&D COMPANY SECRETARIES AS SECRETARIAL AUDITORS 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 pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulation"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s R&D Company Secretaries, Practicing Company Secretaries be and are hereby appointed as Secretarial Auditors of the Company for term of five Consecutive years commencing from Financial Year 2025-2026 till financial year 2029-2030, at such fees and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India

Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board
For Harig Crankshafts Limited**

**Sd/-
Ayushi Gupta
Company Secretary**

Date: 01.09.2025

Place: Noida

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 19, 2024 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. Pursuant to Section 102 of the Companies Act, 2013, as amended, Secretarial Standard on General Meetings and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"), an explanatory statement setting out the material facts concerning the special business as set out in Notice forms part of this notice.
3. A statement giving relevant details of the director seeking reappointment under Item No. 2 of Ordinary Business of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed to this Notice.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
5. The Board of Directors has appointed R & D Company Secretaries as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
6. Corporate/Institutional Members intending to send their authorized representatives to attend the AGM pursuant to section 112 and section 113 of the Companies Act, 2013 are requested to submit a Certified True Copy of the Board Resolution/Power of Attorney together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM, through email at harig@harigcrankshafts.com. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to **rndregular@gmail.com** with a copy marked to evoting@nsdl.com not later than 48 hours before the scheduled time of the commencement of the Meeting, authorizing their representative to attend and vote at the Meeting through VC.
7. 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 Companies Act, 2013.
8. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent/ Depositories. In case any member is desirous of obtaining a hard copy of the Annual Report for the Financial Year 2024-25 and Notice of the ensuing AGM of the Company, he/she may send a request to the Company's email address at **harig@harigcrankshafts.com** mentioning Folio No./ DP ID and Client ID.

Site Address: C-49, Noida Phase-II, Noida, Gautam Budh Nagar, Uttar Pradesh-201305

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

9. The AGM Notice is also disseminated on the website of NSDL (the agency for providing the Remote e-voting facility and e-voting system during the AGM) at www.evoting.nsdl.com.
10. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path and QR Code, where AGM Notice and Annual Report for the financial year 2024-25 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depositories.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at harig@harigcrankshafts.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to harig@harigcrankshafts.com
13. The Members can join the AGM in the VC/OAVM mode 15 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 1000 members on first come first served basis. This will not include large Shareholders (Shareholders 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
16. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at harig@harigcrankshafts.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to the meeting mentioning their name, demat account number/folio number, email id and mobile number at harig@harigcrankshafts.com. These queries will be replied to by the company suitably by email. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for the smooth conduct of the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

17. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
19. For receiving all future correspondence (including Annual Report) from the Company electronically-
20. In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2024-2025 and login details for e-voting-

Physical Holding

Kindly send form ISR-1, ISR2 (if signature of shareholder does not match with RTA record) to the Registrar and Transfer Agents of the Company, M/s Beetal Financial & Computer Services (P) Limited.

Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

21. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form SH-13 (available on the website of the Company i.e (www.harigcrankshafts.com) to the Company/RTA in case shares are held in physical form and to their respective depository participant, if held in electronic form.
22. (a) This Notice is being sent to all the members whose name appears as on Friday, August 29th, 2025 in the Register of Members or beneficial owner as received from M/s Beetal Financial & Computer Services (P) Limited, the Registrar and Transfer Agent of the Company or the Depositories, respectively.

(b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the closing time of Monday, September 22, 2025, **being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date. A person who is not a member as on the cut-off date shall treat this notice for information purpose only. All the members as on the cut-off date as well as date of AGM shall have right to attend the AGM.
23. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/Email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
24. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day, up to the date of meeting.

Site Address: C-49, Noida Phase-II, Noida, Gautam Budh Nagar, Uttar Pradesh-201305

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India

Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, 26th September, 2025 at 9:00 A.M. and ends on Monday, 28th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India

Email Id:-harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

	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 able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

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

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India
Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rndregular@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to harig@harigcrankshafts.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to harig@harigcrankshafts.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India

Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (harig@harigcrankshafts.com). The same will be replied by the company suitably.

General Instructions

1. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
2. R & D Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

HARIG CRANKSHAFTS LIMITED

CIN: L35999UP1983PLC026603, Website: www.harigcrankshafts.com

Regd office:- Plot No 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh-201306, India

Email Id: harig@harigcrankshafts.com; GSTIN: 09AAACH1275R2Z2, Phone no.-9818105480

3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company harig@harigcrankshafts.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

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

The following Explanatory Statement sets out all the material facts relevant to the item of the Special Business contained in the Notice of 2nd Annual General Meeting post CIRP.

ITEM NO. 3

APPOINTMENT OF M/s R&D COMPANY SECRETARIES, AS SECRETARIAL AUDITOR OF THE COMPANY

SEBI vide its notification dated December 12, 2024, amended the SEBI Listing Regulations, 2015. The amended regulations require companies to obtain shareholders' approval for the appointment of Secretarial Auditors. Further, a Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings have recommended the Shareholder for the appointment of M/s. R&D Company Secretaries, a Peer Reviewed Firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a term of up to 5(Five) consecutive years from the Financial Year 2025-26 to Financial Year 2029-2030.

M/s R&D Company Secretaries, offering a broad spectrum of services in Audit, Management Consultancy, and Regulatory Compliances.

The firm has highly qualified professionals having diverse expertise and in-depth knowledge enable the firm to deliver high-quality, result-oriented solutions to clients across various sectors.

With a strong commitment to integrity and excellence, M/s R&D Company Secretaries is known for its practical approach, regulatory insight, and client-centric service delivery.

Furthermore, in terms of the amended regulations, M/s R&D Company Secretaries has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s R&D Company Secretaries has confirmed that they are not disqualified from being appointed as Secretarial Auditor and that they have no conflict of interest. M/s R&D Company Secretaries has further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company.

Proposed Fees payable to the Secretarial Auditor is approx. Rs. 1.25Lacs per financial Year. The Board of Directors in consultation with the Audit Committee may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at item number 3 of the Special Business for approval of the members by Ordinary Resolution.

**By Order of the Board
For Harig Crankshafts Limited**

**Date: 01.09.2025
Place: Noida**

Sd/-

**Ayushi Gupta
Company Secretary**

Annexure**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Name of the Director	Mrs. Pragya Agarwal
DIN	00093526
Age	56
Date of first Appointment on the Board	17-05-2024
Brief Resume	<p>Mrs. Pragya Agarwal is a Co-founder of Greatvalue Group. She came into the Group while it was still a fledgling organization. Along with the founding CMD and other directors, she has successfully grown GreatValue into a large Business Empire.</p> <p>With her extensive finance and accounting skills and background along with her good understanding of GreatValue's culture and financial & operational needs, she is responsible for creating and implementing the financial and administrative procedures, and systems needed on a daily basis. She works closely with organization's MD to create policies that strengthen financial health and effectiveness of the Group.</p> <p>She holds a responsible position of a Director and Designated Partner in various Companies and LLP's having experience of more than 20 years of managing business of real estate, food, packaging, IT etc. She is serving as managing Director of Ayushman Infratech Limited, listed on Metropolitan Stock Exchange of India Limited.</p>
Qualifications	Graduate
Expertise in specific functional areas	Food, Real Estate and Warehousing
No. of Board Meetings attended during the FY 2024-25	09
Directorships of other Board	List attached
Membership/Chairmanship of Committees of Board of Directors	1.Nomination & Remuneration Committee- Member 2.Stakeholder Relationship Committee-Member
Membership/Chairmanship of Committees of Board of Directors of other companies in which appointee is a director	NA
Number of Shares held in the Company	NIL
Inter-se relationship with other Directors, Manager and Key Managerial Personnel	Spouse of Manoj Agarwal
Terms and Conditions of appointment or re-appointment	Liable to retire by rotation
Remuneration last drawn	NA
Remuneration sought to be paid	NA

List of Associated Companies

Sr. No	CIN/FCRN	Company Name
1	U72900DL2010PTC207829	PARASNATH COMPUSERVE PRIVATE LIMITED
2	L35999UP1983PLC026603	HARIG CRANKSHAFTS LIMITED
3	U15549DL2010PTC208925	KAANHA AGROTECH PRIVATE LIMITED
4	U55101HP1996PTC010589	GREATVALUE INDUSTRIES PRIVATE LIMITED
5	L45100DL1973PLC006795	AYUSHMAN INFRATECH LIMITED
6	U70100DL2020PTC370466	KADAMBARI EPIC HOMZ PRIVATE LIMITED
7	U70101DL2010PTC207465	GREATVALUE HOMZ PRIVATE LIMITED
8	U70109DL2020PTC369965	TRIVESH REAL ESTATE PRIVATE LIMITED
9	U70109DL2020PTC370552	NIRPEKSH REAL ESTATE PRIVTAE LIMITED
10	U70109DL2021PTC381159	PAYAS INFRACON PRIVATE LIMITED
11	U70200DL2009PTC188193	KANHA PROPMART PRIVATE LIMITED
12	U70200DL2012PTC240494	MURLIDHAR INFRAPROJECTS PRIVATE LIMITED
13	U70200DL2012PTC240842	MURLIDHAR HOUSING PROJECTS PRIVATE LIMITED
14	U70200DL2014PTC271234	PAR EXCELLENCE REAL ESTATE PRIVATE LIMITED