HARIG CRANKSHAFTS LIMITED

ANNUAL REPORT 2025-2026

CONTENTS

CORPORATE INFORMATION

Board of Directors

Mr. Manoj Agarwal
Chairman and Managing Director

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

Mr. Rajveer Singh
Independent Director

Mr. Lalit Kumar
Independent Director

Key Managerial Personnel

Mr. Payas Agarwal
Chief Financial Officer

Ms. Ayushi Gupta
Company Secretary and Compliance Officer

Statutory Auditors

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

Secretarial Auditors

M/s. R&D Company Secretaries, Practicing Company Secretaries

Registrar and Share Transfer Agent

BEETAL Financial & Computer Services Pvt Ltd
BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062

Registered Office: Plot No. 66, Udyog Vihar, Gautam Buddha Nagar, Greater Noida, I.A. Surajpur, Gautam Buddha Nagar, Noida, Uttar Pradesh-201306, India
Phone : 9818105480
Email ID: harig@harigcrankshafts.com

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
Mrs. Pragya Agarwal - Member
Mr. Manoj Agarwal- Member

DIRECTOR'S REPORT

To,
The Members,

The Board of Directors of the Company hereby present the Third (3rd) Board's Report (Post-CIRP) of your Company along with the Audited Financial Statements for the year ended March 31, 2026.

CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) KEY HIGHLIGHT:

The Company was admitted into the Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("IBC") pursuant to the order of the Hon'ble NCLT, Allahabad Bench dated March 31, 2023.

The Resolution Plan submitted by Palika Towns LLP was approved by the Committee of Creditors and subsequently approved by the Hon'ble NCLT, Allahabad Bench vide order dated April 17, 2024.

The implementation of the Resolution Plan was carried out in accordance with the terms and conditions of the plan approved by the Hon'ble NCLT. The implementation was undertaken under the supervision of the Implementation and Monitoring Committee constituted pursuant to the approved Resolution Plan.

Accordingly, the Company has complied with the applicable requirements in relation to implementation of the approved Resolution Plan. The relevant orders and documents have been disclosed on the Company's website and with the stock exchange, as applicable.

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 2025-26. The highlights of the financial results of the Company, extracted from the financial statements for the FY 2025-26 and previous FY 2024-25, are as under:

(Rs. in Hundreds)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net Revenue from Operations	20,85,880.39	0.00
Other Income	0.00	11,390.70
Total Revenue	20,85,880.39	11,390.70
Profit before Depreciation, Finance Charges and Tax	16,00,661.82	(1,97,748.42)
Finance Costs	5,61,862.59	7,02,711.47
Depreciation & Amortization Expense	5,952.06	26,579.69
Exceptional Items	0.00	(45,06,369.37)
Profit Before Tax	10,32,847.17	(54,33,408.95)
Tax Provision		
– Current	0	0
– Deferred	0	0
Profit After Tax	10,32,847.17	(54,33,408.95)
Other Comprehensive Income	0	0
Total Comprehensive Income	0	0

DIVIDEND

The Directors does not recommend any dividend for the year under review.

RESERVES AND SURPLUS

During the financial year under review, the company has not transferred any amount to Reserves.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review 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 www.harigcrankshafts.com .

FUTURE OUTLOOK

The Company was historically engaged in the business of manufacturing high-quality automotive crankshafts for various categories of vehicles, including passenger cars, light commercial vehicles, trucks and earth-moving equipment. However, the manufacturing operations of the Company remained discontinued since FY 2010–11.

Pursuant to the Resolution Plan submitted by Palika Towns LLP, which was approved by the Committee of Creditors on October 20, 2023 and subsequently approved by the Hon'ble NCLT, Allahabad Bench vide order dated April 17, 2024, the Resolution Plan has been fully implemented.
Further, the members of the Company at the Extraordinary General Meeting held on December 7, 2024 accorded their approval for sale of Company's undertaking comprising land and building situated at C-49, Noida Phase-II, Noida, Gautam Budh Nagar, Uttar Pradesh – 201305, admeasuring approximately 22,343.10 square metres, along with the plant and machinery situated thereat.

In view of the discontinuation of the erstwhile manufacturing business and the changes pursuant to implementation of the Resolution Plan, the Company has evaluated opportunities to diversify and establish a new business model. Accordingly, the Company has taken steps to change its Main Objects to include activities relating to real estate development and civil engineering-related services, as more particularly set out in the amended Memorandum of Association of the Company.

The Company believes that the proposed diversification will provide opportunities for sustainable growth and enable it to leverage emerging business opportunities in the real estate and civil engineering sectors. The Company will continue to evaluate viable opportunities and undertake its future business activities in accordance with applicable laws, regulatory requirements and available resources.

The amended Memorandum of Association and other relevant documents are available on the Company's website at www.harigcrankshafts.com

SHARE CAPITAL

The Authorised Share Capital 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 2025-26.

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

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

Change in Key Managerial Personnel:

- 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

During the period under review, all the board meetings were held in compliance with section 173 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

The Board of Directors met 12 (Twelve) times during the FY 2025-2026, details of which are provided in the Corporate Governance Report, forming part of the Annual Report.

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. Details of composition, meeting held and attendance thereat, are provided in the Corporate Governance Report, forming part of the Annual Report.

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. Details of composition, meeting held and attendance thereat, are provided in the Corporate Governance Report, forming part of the Annual Report.

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. Details of composition, meeting held and attendance thereat, are provided in the Corporate Governance Report, forming part of the Annual Report.

SUBSIDIARY / ASSOCIATE & JOINT VENTURE COMPANIES AND CONSOLIDATED FINANCIALSTATEMENTS

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 Statutory Auditors of the Company for a period of 5 consecutive years for the purpose of audit of the financial statements of the Company from FY 2021- 22 to FY 2025-26.

Accordingly, in terms of the provisions of Section 139(1) and 139(2)(b), it is proposed before the shareholders to re-appoint M/s M.B. Gupta & Co, Chartered Accountants (FRN: 006928N), as Statutory Auditor of the Company five consecutive years i.e., from FY 2026-2027 till the conclusion of the 8^{th} AGM to be held for FY 2030-2031.

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.

Qualified Opinion

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.

Management Remark

The qualified opinion expressed by the Auditors pertains solely to the period prior to the company's admission into the Corporate Insolvency Resolution Process. Accordingly, the present management is not responsible for the matters giving rise to such qualification and therefore, no comments or remarks are provided by the current management.

SECRETARIAL AUDITORS AND THEIR REPORT

In accordance with the Listing Regulations, the members on the recommendation of Board and Audit Committee have approved the appointment of M/s 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 Secretarial Audit Report issued by M/s R&D Company Secretaries, for the financial year ended March 31, 2026 is annexed herewith and marked as **Annexure-A.**

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

i. *The Company was not in compliance with Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, with respect to maintenance of the prescribed minimum public shareholding during the period under review. The Company paid the fine levied in this regard on 14th October, 2025.*

ii. *The Company allotted 99,75,000 equity shares for cash on 15th July, 2024 pursuant to the Resolution Plan. Form PAS-3 in respect of the said allotment was subsequently filed with additional fees on 28th May, 2025 vide SRN AB4276369.*

iii. *The Company allotted 5,25,000 equity shares for consideration other than cash on 15th July, 2024 pursuant to the Resolution Plan. Form PAS-3 in respect of the said allotment was subsequently filed with additional fees on 28th May, 2025 vide SRN AB3802170.*

iv. *The authorised share capital of the Company was modified by way of consolidation of the existing authorised share capital of Rs. 50,00,00,000 comprising 50,00,00,000 equity shares of Re. 1 each into 5,00,00,000 equity shares of Rs. 10 each, with effect from 15th July, 2024. Form SH-7 in respect of the said alteration was subsequently filed with additional fees on 28th April, 2025 vide SRN AB3649040.*

v. *The members of the Company, through Postal Ballot on 15th July, 2025, approved the adoption of a new Memorandum of Association in conformity with the provisions of the Companies Act, 2013. Form MGT-14 in respect of the said resolution was subsequently filed with additional fees on 10th September, 2025 vide SRN AB6640692.*

Management Remark

i. *The Company has received the Revocation approval and trading approvals from BSE vide letter dated July 1, 2025 and July 2, 2025 respectively. The Trading in the Company's shares commenced with effect from July 9, 2025. The Company only got a period of 5 days i.e. uptil 14th July 2025 to achieve the prescribed Minimum Public Shareholding. Further, the Company has successfully achieved the prescribed 10% Public Shareholding by offer for sale on 3rd October 2025. The Company has paid the fine levied by BSE Limited.*

ii. *Form PAS-3 and Form SH-7 for allotment and consolidation were filed delay as the earlier forms filed with the ROC were rejected on technical grounds and consequently required re-filing. The delay was due to such rejection.*

iii. *Form MGT-14 was filed with a delay due to an inadvertent omission by the management in filing the same within the prescribed timeline. The form was subsequently filed with ROC.*

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

The Board has approved and adopted a 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.

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, 2026 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

During the financial year ended March 31, 2026, the Company was not engaged in any manufacturing or other activities involving significant consumption of energy or technology absorption. During the year, the Company changed its business activities towards the real estate sector; however, no significant business or project activities were undertaken during the financial year.

Accordingly, the particulars relating to Conservation of Energy and Technology Absorption as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable to the Company for the financial year under review.

Further, the Company had no foreign exchange earnings during the year and no material foreign exchange outgo during the financial year ended March 31, 2026.

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-B.**

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 the Report and marked as **Annexure-E.**

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, 2026 and state that:

- in the preparation of the annual accounts for the year ended March 31, 2026, 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, 2026 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

The Company has complied with the provisions relating to the 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 Committee has been set up to address the complaints received regarding Sexual Harassment. Every Employee is made aware that the company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and the Company.

The following is the summary of Sexual Harassment complaints received and disposed during the year 2025-2026.

No. of Complaints at the beginning of the Financial Year	Nil
No. of Complaints Received	Nil
No. of Complaints Disposed	Nil
No. of Complaints pending at the end of Financial Year	Nil

SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company was in compliance with the Secretarial Standards, i.e., SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings" respectively.

LISTING

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

During the financial year under review the 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. During the financial year under review the trading/dealing in securities of the Company was restricted by the Stock Exchange.

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

The Company is in compliance with the provisions relating to the Maternity Benefits Act, 1961.

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.
- No application has been made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

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: 01.09.2026

Manoj Agarwal
Chairman & Managing Director
DIN:00093633

Form No. MR-3
Secretarial Audit Report
For the financial year ended 31st March, 2026
[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 L68200UP1983PLC026603 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, 2026, 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 except the following:

- The Company was not in compliance with Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, with respect to maintenance of the prescribed minimum public shareholding during the period under review. The Company paid the fine levied in this regard on 14th October, 2025.

- The Company allotted 99,75,000 equity shares for cash on 15th July, 2024 pursuant to the Resolution Plan. Form PAS-3 in respect of the said allotment was subsequently filed with additional fees on 28th May, 2025 vide SRN AB4276369.

- The Company allotted 5,25,000 equity shares for consideration other than cash on 15th July, 2024 pursuant to the Resolution Plan. Form PAS-3 in respect of the said allotment was subsequently filed with additional fees on 28th May, 2025 vide SRN AB3802170.

- The authorised share capital of the Company was modified by way of consolidation of the existing authorised share capital of Rs. 50,00,00,000 comprising 50,00,00,000 equity shares of Re. 1 each into 5,00,00,000 equity shares of Rs. 10 each, with effect from 15th July, 2024. Form SH-7 in respect of the said alteration was subsequently filed with additional fees on 28th April, 2025 vide SRN AB3649040.

- The members of the Company, through Postal Ballot on 15th July, 2025, approved the adoption of a new Memorandum of Association in conformity with the provisions of the Companies Act, 2013.

Form MGT-14 in respect of the said resolution was subsequently filed with additional fees on 10th September, 2025 vide SRN AB6640692.

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:

- The Company conducted a Postal Ballot for seeking approval of the Members for (i) alteration of the Object Clause of the Memorandum of Association; (ii) adoption of a new Memorandum of Association in conformity with the provisions of the Companies Act, 2013; and (iii) adoption of new Articles of Association in conformity with the provisions of the Companies Act, 2013. The results of the Postal Ballot were declared on 16th July, 2025.
- M/s Palika Towns LLP, Promoter of the Company, offered for sale 5,25,000 equity shares of face value of Rs. 10 each of Harig Crankshafts Limited (Scrip Code: 500178) through the Stock Exchange Mechanism by way of an Offer for Sale ("OFS"), in accordance with the applicable regulatory framework.
- The Company conducted a Postal Ballot for seeking approval of the Members for (i) to approve change of name; (ii) to alter Memorandum and Articles of Association of the Company consequent to the change of name of the Company. The results of the Postal Ballot were declared on 31st January, 2026.

For R&D
Company Secretaries

Debabrata Deb Nath
Partner
FCS No.: 7775; CP No. : 8612
UDIN: F007775H001341239
Peer Review Certificate no. 8258/2026
Unique Identification No. P2005DE011200

Place: Delhi
Date: 1st September, 2026

'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

Debabrata Deb Nath
Partner
FCS No.: 7775; CP No. : 8612
UDIN: F007775H001341239
Peer Review Certificate no. 8258/2026
Unique Identification No. P2005DE011200

Place: Delhi
Date: 1st September, 2026

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 2025-2026 – **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 2025-2026 – **Not Applicable**

3. The percentage increase in the median remuneration of employees in the financial year 2025-26 **Not Applicable**

4. There were 3 permanent employees (including CFO and CS) on the Pay-roll of company as on March 31, 2026.

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

Manoj Agarwal
DIN: 00093633
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW

Global Economy

The global macro environment remained subject to heightened uncertainty during the year, influenced by geopolitical tensions, elevated energy prices and relatively tight financial conditions. Against this backdrop, the global economy is expected to maintain moderate growth, while continued volatility in capital flows, inflation and international trade may pose challenges to the broader economic outlook.

The Businesses are expected to remain focused on prudent financial management, operational efficiency and adaptability to changing market conditions.

Indian Economy

India continued to remain one of the fastest-growing major economies, demonstrating resilience and maintaining strong growth momentum despite global economic uncertainties. According to the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI), real GDP growth for FY 2025–26 is estimated at 7.6%.

Inflation remained broadly manageable during the year, providing room for monetary policy support. The Reserve Bank of India maintained a calibrated approach to monetary policy, with the policy repo rate at 5.25%, while continuing to closely monitor global economic developments, commodity prices, inflationary pressures and financial market conditions.

The Indian economy is expected to remain resilient, supported by domestic consumption, infrastructure development, investment activity and continued policy support. Nevertheless, global geopolitical developments, commodity price movements, international trade conditions and financial market volatility may continue to present challenges.

INDIAN REAL ESTATE INDUSTRY OVERVIEW

The construction sector is a key component of the Indian economy with linkages across more than 250+ sub sectors. The real estate and construction ecosystem continues to be a significant contributor to India's economic growth. In FY 2025–26, the construction sector accounted for approximately 7.8% of India's nominal GDP.

India's residential real estate market remained in a favourable upcycle in CY 2025, driven by premiumisation, urbanisation, infrastructure development and rising household aspirations. New launches across the top seven cities stood at ~4,19,200 units, up 2% year-on-year, while absorption was ~3,95,600 units. Residential sales value crossed ₹6 lakh crore, growing 6% year-on-year, supported by pricing power and a richer premium mix. Units priced above ₹1.5 crore accounted for 42% of launches. The outlook remains positive, with continued premiumisation and consolidation favouring credible developers with strong brands and execution capabilities.

India's office market recorded a landmark CY 2025, with gross leasing of ~7.68 msm (~82.6 msf), the highest annual absorption on record. GCCs, technology companies, flex-space operators and BFSI occupiers contributed ~60% of total absorption, while Bengaluru, Mumbai and Delhi-NCR accounted for ~61%. Strong GCC expansion, India's cost competitiveness and deep talent pool continue to support rental growth and occupancy. The outlook remains constructive, with sustained demand for high-quality, future-ready workspaces supporting long-term annuity growth.

India's retail real estate market remained strong in CY 2025, with leasing activity of ~0.83 msm (~8.9 msf), supported by rising consumption, premiumisation and expansion of D2C brands. Hyderabad, Mumbai and Delhi-NCR accounted for ~65% of leasing activity. Fashion and apparel led demand at 52% of Q4 2025 absorption, followed by F&B at 11% and homeware and furnishings at 6%. The outlook remains positive, with quality retail assets expected to benefit from resilient occupancy, sustained tenant demand and steady rental growth.

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company commenced activities in its newly identified business areas of real estate development and related services pursuant to the alteration of its Main Objects, as approved by the shareholders through Postal Ballot. The Company has initiated its operations in these areas on a limited scale and has been evaluating and pursuing suitable business opportunities. However, no major project was undertaken or executed during the year under review.

The Company continues to explore suitable opportunities in the real estate and civil engineering sectors with a view to developing sustainable business operations and creating long-term value for its stakeholders. The management remains focused on identifying viable projects and business opportunities while maintaining a prudent approach towards deployment of resources and capital.

The financial performance of the Company during the year should be viewed in the context of the transition from its erstwhile manufacturing business, which had remained discontinued since FY 2010–11, to its newly identified business activities. The Company expects its operational performance to progressively improve as it expands its activities and undertakes suitable projects in the coming years.

The financial statements of the Company have been prepared in compliance with the applicable provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") prescribed by the Ministry of Corporate Affairs under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act and the rules made thereunder.

OPPORTUNITIES & THREATS

The Indian real estate sector continues to present attractive growth opportunities, supported by increasing urbanisation, rising demand for residential and commercial properties, improving infrastructure, changing consumer preferences and growing demand for quality housing. The company entered into real estate business during the FY 2025-26 and intends to explore suitable opportunities in the sector with a focus on prudent and sustainable growth.

The sector, however, is subject to various challenges, including fluctuations in interest rates, inflation, property prices, construction and input costs, availability and cost of land, customer affordability and changes in overall economic conditions. The development of real estate projects may also involve procedural and regulatory requirements relating to land acquisition, development permissions, environmental clearances, zoning regulations and other statutory approvals, which may affect project timelines and costs.

Other potential challenges include availability of financing, competition, supply-chain disruptions, changes in government policies, geopolitical uncertainties and fluctuations in market demand. Increased interest rates and rising property prices may also impact customer affordability and demand.

As the Company has recently entered into real estate business and does not have any project under execution as on March 31, 2026, its exposure to project execution-related risks is presently limited. The Company will continue to closely monitor market developments and emerging opportunities and, under the guidance of the Board and management, adopt appropriate measures to mitigate potential risks while building a sustainable presence in the real estate sector.

RISK AND CONCERN

The Company recognises that risk is an inherent part of its business and has put in place appropriate processes for identification, monitoring and mitigation of key risks. The risk framework is reviewed periodically to ensure that emerging risks are appropriately assessed and addressed.

During FY 2025–26, the Company expanded its business focus towards the real estate sector. As the Company establishes and scales its presence in this sector, it may be exposed to risks arising from changes in economic conditions, interest rates, regulatory and policy developments, market demand, availability and cost of capital, competition and changes in customer preferences.

The real estate sector is also influenced by factors such as property prices, liquidity conditions, input costs, availability of suitable opportunities and the overall regulatory environment. Any adverse change in these factors may impact the Company's future business plans, investments and financial performance.

As the Company currently does not have any major real estate project under execution, the immediate exposure to project execution and construction-related risks remains limited. Going forward, the Company intends to adopt a measured and disciplined approach to identifying and evaluating real estate opportunities, with due diligence, prudent capital allocation and appropriate risk assessment forming an integral part of its decision-making process.

The Company remains focused on building a sustainable real estate business while maintaining financial discipline and continuously monitoring the evolving market and regulatory environment.

FUTURE OUTLOOK

The outlook for the Indian real estate sector remains positive, supported by economic growth, urbanisation, rising household incomes, infrastructure development and evolving consumer aspirations. Continued urban migration is expected to drive demand for quality housing, while the expansion of sectors such as technology, manufacturing, e-commerce and Global Capability Centres is likely to support demand for commercial, logistics and warehousing spaces.

Government-led infrastructure development and improved connectivity are expected to create new growth corridors and unlock opportunities for real estate development. Premiumisation, increasing preference for organised developers and growing demand for quality and well-planned developments are expected to further support the sector over the medium to long term.

Against this backdrop, the Company intends to build its presence in the real estate sector in a measured and disciplined manner, evaluating opportunities based on market potential, location, project viability and risk-return considerations. The Company will focus on prudent capital allocation, strong governance and sustainable value creation as it identifies and develops suitable opportunities.

With a long-term approach and a focus on quality and responsible growth, the company remains optimistic about the opportunities presented by India’s evolving real estate landscape

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an adequate internal control system commensurate with the nature, size and complexity of its operations. The internal control framework is designed to safeguard assets, prevent and detect errors and irregularities, ensure accuracy and reliability of financial and operational information, and facilitate compliance with applicable laws, regulations and internal policies.

The internal control framework is supported by defined policies, procedures, appropriate authorisation mechanisms, management reviews and periodic internal audit activities. The adequacy and effectiveness of internal controls are reviewed periodically by the management, with corrective measures undertaken wherever required.

The Company believes that its existing internal control systems are adequate and effective for its present scale of operations and provide a reasonable basis for managing business and financial risks.

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.

The Company recognises its employees as an important enabler of its business objectives and remains committed to fostering a positive, inclusive and supportive work environment. During the financial year, the Company continued to focus on employee engagement, learning and development, and overall well-being.

The Company encourages its employees to enhance their skills and capabilities through appropriate learning and development opportunities, as relevant to their roles and responsibilities. The Company also promotes a healthy work environment with due emphasis on work-life balance, employee welfare and well-being.

The Company remains committed to providing its employees with a safe, supportive and conducive workplace and to ensuring their overall development and well-being.

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.

CORPORATE GOVERNANCE REPORT

Corporate Insolvency Resolution Process key Highlights.

The Company had undergone Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC"). M/s Asrec (India) Limited (who became the financial creditor in place of Bank of India) had filed a petition under section 7 of IBC Code for initiation of CIRP against the Company 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.

During the CIRP, the powers of the Board stood suspended and the management of the affairs of the company were administered by the Resolution Professional in accordance with the provisions of the IBC.

The Resolution Professional, in consultation with the CoC, undertook the necessary steps for resolution and revival of the Company, including inviting and evaluating resolution plans. The Resolution Plan submitted by the M/s Palika Towns LLP (successful Resolution Applicant), was approved by the CoC on October 20, 2023 and subsequently approved by the Hon'ble NCLT, Allahabad Bench, vide its order dated April 17, 2024.

Pursuant to the approval and implementation of the Resolution Plan, the Company underwent a change in its management and constitution of the Board of Directors. Accordingly, the present management and Board of Directors have been constituted pursuant to the approved Resolution Plan and are responsible for the affairs and governance of the Company.

As on March 31, 2026, the Company is under the management of the reconstituted Board and management pursuant to the approved Resolution Plan. The Members are requested to read the Corporate Governance Report in the context of the above background and the change in management and Board pursuant to the CIRP and implementation of the Resolution Plan.

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, 2026.

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.
- Based on the disclosures received 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

Disclosures/details of Director proposed to be re-appointed

The details of Director proposed to be re-appointed and other information required in terms of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings is appended in the Notice for convening the Annual General Meeting ('AGM').

Board Meetings and Attendance

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

	10.04 .2025	20.05 .2025	29.05 .2025	09.06 .2025	07.08 .2025	20.08 .2025	01.09 .2025	14.11 .2025	22.12 .2025	29.12 .2025	11.02 .2026	13.03 .2026
Manoj Agarwal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pragya Agarwal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Lalit Kumar	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Rajveer Singh	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

➢ **BOARD COMMITTEES**

During the Financial Year 2025-26 the Company in accordance with companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015 has below mentioned committees.

Audit Committee

Meetings & Attendance of the Audit Committee

Composition of Audit committee-

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 29.05.2025, 07.08.2025, 14.11.2025 and 11.02.2026.

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

Stakeholders' Relationship Committee

Composition of Stakeholders' Relationship Committee :

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

Two meetings (2) were held during the year. These meetings were held on 25.08.2025 and 02.03.2026.

Nomination and Remuneration Committee

Composition of Nomination and Remuneration Committee:

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

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

Two meetings (2) were held during the year. These meetings were held on 20.08.2025 and 01.09.2025.

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 once on 13.03.2026 during the FY 25-26 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 Executive director(s) during the Financial Year ended on March 31, 2026.

The remuneration paid to the Non-Executive Directors for FY 2025-2026 was as follows:

Name	Sitting Fee	Commission	Total
Mrs. Pragya Agarwal	0.00	0.00	0.00
Mr. Rajveer Singh	Rs. 75,000/-	0.00	Rs. 75,000/-
Mr. Lalit Kumar	Rs. 75,000/-	0.00	Rs. 75,000/-

➢ **GENERAL BODY MEETING**

During the Period under review following members meeting were held:

- 2nd Annual General Meeting (Post CIRP) was held on 29th September, 2025 and adjourned on October 06, 2025.

During the Period under review the following Special Resolutions were proposed and passed through Postal Ballot.

- Change in Main Objects of the Company
- Adoption of New Memorandum of Association in line with the provisions of Companies Act, 2013
- Adoption of New Article of Association in line with the provisions of Companies Act, 2013
- To Approve change of Name of the Company
- Alteration in the Memorandum of Association and Article of Association consequent to the name change of the Company

➢ **MEANS OF COMMUNICATION**

- 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.
- 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 were 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, 2026, no presentations were made to institutional investors or analysts.

➢ **General Shareholder Information**

Annual General Meeting
Date: September 29, 2026
Time : 12:00 P.M.
Deemed Venue: Registered Office

Financial Year
Financial Year: April 01, 2025 - March 31, 2026

Dividend Payment

The Board of Directors have not recommended any Dividend during the Financial Year 2025-26.

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/Scrip 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, 2026 are as under

Category of Shareholders	No. of Share holders	No. of Shares Held	% of Holding
1. Promoters	1	94,50,000	90
2. Financial Institution/Bank	1	7	0.00
3. Foreign Institutions	2	21513	0.2
4. Bodies Corporate-Indian	374	104460	0.99
5. Foreign Companies	2	36,153	0.34
6. NRIs	402	9879	0.09
7. Indian Public	41673	753348	7.17
8. Trust/Others	1269	124640	1.19
Total	43724	1,05,00,000	100

Distribution Pattern of Shareholding as on March 31, 2026

Share Holding of Nominal Value of Rs. 10	Number of Shareholders	% To Total	No. of Shares	Amount in Rs	% To Total
UP TO 5000	43523	99.540	402524	4025240.00	3.8336
5001 TO 10000	29	0.066	19305	193050.00	0.1839
10001 TO 20000	64	0.146	84299	842990.00	0.8028
20001 TO 30000	21	0.048	52634	526340.00	0.5013
30001 TO 40000	42	0.096	150806	1508060.00	1.4362
40001 TO 50000	36	0.082	151061	1510610.00	1.4387
50001 TO 100000	2	0.005	12538	125380.00	0.1194
100001 AND ABOVE	7	0.016	9626833	96268330.00	91.6841
TOTAL--->>>	43724	100.000	10500000	105000000.00	100.000

Dematerialization of Shares:

As on March 31, 2026, 1,04,99,998 Equity Shares of the Company's representing 99.999% 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, Penalties, etc.

Details of non- compliances including penalty levied by Stock exchanges, SEBI or any other authority on the Company during the period under review:

S.No.	Regulation/Circular No.	Deviation /Non-Compliance /Details of Violation	Action taken by	Type of Action	Fine/Penalty Amount (if any)
1.	Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has failed to maintain/achieve the prescribed minimum public shareholding. The Company was non Compliant from 14.07.2025 till 03.10.2025.	BSE Limited	Fine and Freezing action against the promoter/promoter group	Rs. 4,83,800/- (inclusive GST)

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. 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 2025-26:

Rs. in Lakhs

Statutory Audit Fees	1.50
Other Services	0
Reimbursement of Expenses	0
Tax Audit Fees	0
Total payable to statutory auditor	1.50

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 2025-2026, Company has appointed Ms. Ayushi Gupta as Company Secretary and Compliance office 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/unclaimed suspense account

During the year under review the unclaimed shares were lying in 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.

a) Aggregate number shares in the suspense account lying at the beginning of the year-**35957**
b) The shareholders has approached listed entity for transfer of shares from suspense account during the year and their shares were transferred to their respective demat account.
c) Outstanding shares in the suspense account lying at the end of the year **35764**
d) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the 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-D**.

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 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- C**

For & On behalf of the Board
For Harig Crankshafts Limited

Manoj Agarwal
DIN: 00093633
Chairman & Managing Director

Date: 01.09.2026
Place: Noida

ANNEXURE-C

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, 2026.

Manoj Agarwal

Chairman & Managing Director

ANNEXURE-D

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
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 examined the relevant registers, records, forms, returns and disclosures received from the Directors of Harig Crankshafts Limited having CIN L68200UP1983PLC026603 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, 2026 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

Debabrata Deb Nath
Partner
FCS No.: 7775; C.P No.:8612
UDIN: F007775H001341316
Peer Review Certificate no.8258/2026
Unique Identification No. P2005DE011200

Date: 01.09.2026
Place: Delhi

ANNEXURE-E

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

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 examined the compliance of conditions of Corporate Governance by Harig Crankshafts Limited **("the Company")**, for the year ended 31st March, 2026, 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 2026.

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

Debabrata Deb Nath

Partner

FCS: 7775, C P No.: 8612

Peer Review Certificate No: 8258/2026

Unique Identification No: P2005DE011200

UDIN: F007775H001341351

Date: 01.09.2026

Place: Delhi

Certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Harig Crankshafts Limited
CIN: L68200UP1983PLC026603
PLOT NO. 66, Udyog Vihar, Gautam Buddha Nagar,
Greater Noida, I.A. Surajpur, Noida, Uttar Pradesh-201306

1. We have reviewed the financial statements and the cash flow statement of Harig Crankshafts Limited (the 'Company') for the financial year ended 31 March 2026 and to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and the Audit Committee that:

i. there are no significant changes in internal controls over financial reporting during the year;

ii. there are no significant changes in accounting policies during the year; and

iii. there are no instances of significant fraud of which we have become aware.

May 28, 2026
Noida

Payas Agarwal
Chief Financial Officer

Manoj Agarwal
Managing Director
(DIN: 00093633)

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 2026, 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 2026, net profit, 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.

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 (IndAs) 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 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 Rule11(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
Place:Noida
Date: 28.05.2026
UDIN: 26085469QOGWVR4160

<u>Annexure A to the Independent Auditor's report</u>

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

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

We have audited the internal financial controls with reference to the Standalone financial statements of **HARIG CRANKSHAFTS LIMITED** as of 31st March, 2026 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 2026, 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
Place:Noida
Date: 28.05.2026

UDIN: 26085469QOGWVR4160

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, 2026

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, 2026 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, 2026 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 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 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 not incurred any cash loss during the current financial year. However, in previous financial year, the company has incurred cash losses of INR 42,95,647.63 Hundreds .

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
Place:Noida
Date: 28.05.2026
UDIN: 26085469QOGWVR4160

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Balance Sheet as at 31st March 2026

(All figures in Hundreds except EPS and Share data)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I	**ASSETS**			
	Non-current assets			
	a. Property, Plant & Equipments			
	(i) Property, Plant and Equipment	3	296,249.83	302,201.89
	(ii) Capital Work in Progress	4	145,456.06	145,456.06
	(iii) Intangible Assets		-	-
	b. Financial Asets (Investments)	5	-	-
	c. Other Non Current Assets	6	-	-
	Total Non-Current Assets		**441,705.89**	**447,657.95**
	Current Assets			
	a. Inventories	7	-	-
	b. Financial Assets			
	(i) Investments	8	-	-
	(ii) Trade Receivables	9	871,353.75	-
	(iii) Cash & Cash Equivalents	10	27,765.54	12,113.08
	(iv) Other Financial Assets	11	-	45,425.22
	c. Current Tax Assets (Net)		-	-
	d. Other Current Assets	12	57,199.91	21,468.77
	e. Assets classified as held for Sale	13	450,000.00	650,000.00
	Total Current Assets		**1,406,319.20**	**729,007.07**
	TOTAL ASSETS		**1,848,025.09**	**1,176,665.02**
II	**EQUITIES & LIABILITIES**			
	a. **Equity**			
	(i) Equity Share Capital	14	1,050,000.00	1,050,000.00
	(ii) Other Equity	15	-6,159,665.88	-7,192,513.05
	Total Equity		**-5,109,665.88**	**-6,142,513.05**
	b. Liabilities			
	(bi) Non-Current Liabilities			
	Finanical Liabilities			
	(i) Borrowings	16	6,515,617.47	7,222,000.00
	Provisions	17	899.90	200.26
	Deferred Tax Liabilities (Net)			
	Other Non Current Liabilities	18	-	-
	Total Non-Current Liabilities		**6,516,517.37**	**7,222,200.26**
	(bii) Current Liabilities			
	Financial Liabilities			
	Trade Payables	19	66,744.73	1,913.65
	Other Financial Liabilities (Borrowings)	20	237,083.48	18,901.79
	Other Current Liabilities	21	137,256.41	76,138.53
	Provisions	22	88.98	23.84
	Total Current Liabilities		**441,173.60**	**96,977.81**
	Total Liabilities		**6,957,690.97**	**7,319,178.07**
	TOTAL EQUITY & LIABILITIES		**1,848,025.09**	**1,176,665.02**

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: 28.05.2026
Place: Noida

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

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

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

Sd/-
Ayushi Gupta
Company Secretary
M.N. A77293
Place: Noida

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Statement of Profit & Loss for the year ended on 31st March, 2026

(All figures in Hundreds except EPS and Share data)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I	**INCOME**			
	(i) Revenue from Operations	23	2,085,880.39	-
	(ii) Other Income	24	-	11,390.70
	TOTAL INCOME		2,085,880.39	11,390.70
II	**EXPENSES**			
	Changes in Inventories	25	-	-
	Employee Benefit Expenses	26	67,548.71	38,865.80
	Finance Cost	27	561,862.59	702,711.47
	Depreciation and Amortization Expense	28	5,952.06	26,579.69
	Other Expenses	29	417,669.86	170,273.32
	TOTAL EXPENSES		1,053,033.22	938,430.28
	Profit before exceptional items and tax		**1,032,847.17**	**-927,039.58**
	Exceptional Items	30	-	-4,506,369.37
	Profit before tax		1,032,847.17	-5,433,408.95
	Tax Expense			
	Current Tax		-	-
	Deferred Tax		-	-
	Profit/(Loss) for the year		**1,032,847.17**	**-5,433,408.95**
III	**OTHER COMPREHENSIVE INCOME**			
	a Other comrehensive income (Items that will not be reclassified to statement of profit & loss)		-	-
	b Other comrehensive income (Items that will be reclassified to statement of profit & loss)		-	-
	TOTAL COMPRENHENSIVE INCOME FOR THE YEAR		**1,032,847.17**	**-5,433,408.95**
IV	**Earning per equity share of Rs. 10/- each**			
	a. Basic		9.84	-4.45
	b. Diluted		9.84	-4.45

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: 28.05.2026
Place: Noida

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

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

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

Sd/-
Ayushi Gupta
Company Secretary
M.N. A77293
Place: Noida

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Cash Flow Statement for the year ended as on 31st March, 2026

(All figures in Hundreds except EPS and Share data)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
(A)	**Cash Flow from Operating Activities**			
	Net profit as per The Statement of Profit & Loss before Tax		1,032,847.17	-5,433,408.95
	Adjustment for:-			
	Depreciation		5,952.06	26,579.69
	Impairment loss		-	1,868,427.25
	Interest income		-	-11,390.62
	Assets / debit balances written off (other than cash & cash equivalents)		-	262,552.84
	Extinguishment of liability		-	-1,064,078.84
	Expenses related with financing activities		561,862.59	4,061,729.88
	Operating Profit Before Working Capital Changes		1,600,661.82	-289,588.75
	Adjustment for Current Assets & Liabilities			
	Increase/(Decrease) in Non current liabilities/ provisions		764.78	-8,785.53
	Increase/(Decrease) in Trade payables		64,831.08	1,913.65
	Increase/(Decrease) in Other financial liability / other current liability		279,299.57	73,887.42
	(Increase)/Decrease in other financial assets / other current assets		9,694.08	-47,195.64
	(Increase)/Decrease in Trade receivables		-871,353.75	-
	(Increase)/Decrease in Non current assets			-
	Cash Generated from (utilized in) Operating activities	**(A)**	**1,083,897.58**	**-269,768.85**
(B)	**Cash flow from Investment Activities**			
	Purchase of Property, Plant & Equipments		-	-91,009.50
	Sale of Property, Plant & Equipments		200,000.00	250,000.00
	Interest income		-	11,390.62
	Cash generate from (utilised in) Investing activities	**(B)**	**200,000.00**	**170,381.12**
(C)	**Cash flow from Financing Activities**			
	Increase/(Decrease) in Share Capital		-	997,500.00
	Proceeds from Borrowings		-	5,721,800.00
	Repayment of Borrowings		-706,382.53	-4,140,981.59
	EMD Received from Resolution Applicant		-	-
	Interest & other finance expenses paid		-561,862.59	-4,061,729.88
	Cash generated from (utilised in) Financing activities	**(C)**	**-1,268,245.12**	**-1,483,411.47**
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)			**15,652.46**	**-1,582,799.20**
Opening Cash & Cash Equivalents			12,113.08	1,594,912.28
Closing Cash & Cash Equivalents			**27,765.54**	**12,113.08**

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: 28.05.2026
Place: Noida

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

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

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

Sd/-
Ayushi Gupta
Company Secretary
M.N. A77293
Place: Noida

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Statement Of Changes In Equity

for the year ended March 31st, 2026

(All figures in Hundreds except EPS and Share data)

a. Equity share capital

Particulars			Amount
Balance at April 1st, 2024			1,050,000.00
Changes in equity share capital during the year			-
Balance at March 31st, 2025			1,050,000.00
Less: Reduction / Cancellation of shares (Refer Note 31)			1,050,000.00
Add :- Shares Issued during the year (Refer Note 31)			-
Balance at March 31st, 2026			-
Less: Reduction / Cancellation of shares (Refer Note 31)			
Add :- Shares Issued during the year (Refer Note 31)			1,050,000.00
Balance at March 31st, 2026			1,050,000.00

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, 2024.	**1,557,233.43**	**-**	**186,130.00**	**(7,385,503.30)**	**(5,642,139.87)**
Profit for the year	-	-	-	(5,433,408.95)	**(5,433,408.95)**
Transfer to Capital Reserves					
Reduction/Cancelation of share capital				3,883,035.77	
Transfer from Other Reserves					
Other Comprehensive Income	-	-	-	-	**0.00**
Balance at the end of the reporting period March 31, 2025	**1,557,233.43**	**-**	**186,130.00**	**(8,935,876.48)**	**(7,192,513.05)**
Profit for the year	-		-	1,032,847.17	**1,032,847.17**
Transfer to Capital Reserves			-		**0.00**
Reduction/Cancelation of share capital				-	**0.00**
Transfer from Other Reserves		-			**0.00**
Other Comprehensive Income	-	-	-	-	**0.00**
Balance at the end of the reporting period March 31, 2026	**1,557,233.43**	**-**	**186,130.00**	**(7,903,029.31)**	**(6,159,665.88)**

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

Sd/-
CA Mahesh Baboo Gupta
Partner
M.N. 085469
Date: 28.05.2026

For and on behalf of the board of directors

Sd/-
Manoj Agarwal
Director
DIN: 00093633

Sd/-
Pragya Agarwal
Director
DIN: 00093526

Sd/-
Payas Agarwal
CFO
PAN: BXEPA3112K

Sd/-
Ayushi Gupta
Company Secretary
M.N. A77293

HARIG CRANKSHAFTS LIMITED

Notes Forming Part of the Financial Statements as at 31st March 2026

(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, 2024	51,465.00	563,330.89	5,326,530.08	64,689.76	60,715.56	7,870.44	9,490.85	70,063.35	6,907.23	30,019.22	**6,191,082.38**
Additions	105,102.90	-	-		-					559.50	105,662.40
Disposals		-	-	-	-	7,870.44	9,490.85	70,063.35		30,019.22	117,443.86
Less: Assets classified as held for Sale			5,326,530.08	64,689.76	60,715.56				6,907.23		5,458,842.63
As at March 31, 2025	**156,567.90**	**563,330.89**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**559.50**	**720,458.29**
Additions		-	-	-	-	-	-	-	-		-
Less: Disposals / adjustments	-	-	-	-	-	-	-	-	-		-
Less: Assets classified as held for Sale			-				-				-
As at March 31,2026	**156,567.90**	**563,330.89**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**559.50**	**720,458.29**
Accumulated Depreciation and Impairment											
As at April 1, 2024	26,729.74	385,348.73	4,751,915.97	47,236.12	36,722.24	7,735.50	9,490.85	45,976.10	5,757.93	29,309.17	**5,346,222.35**
Dep / amortization for the year	-	5,944.60	18,993.75	576.93	793.09	-			37.99	233.33	26,579.69
Disposals	-	-	-	-	-	7,735.50	9,490.85	45,976.10		29,309.17	92,511.62
Less: Assets classified as held for Sale			4,770,909.72	47,813.05	37,515.33				5,795.92		4,862,034.02
As at March 31, 2025	**26,729.74**	**391,293.33**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**233.33**	**418,256.40**
Dep / amortization for the quarter	-	5,746.05				-				206.01	5,952.06
Add: Impairment During the quarter		-									-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Less: Assets classified as held for Sale			-	-	-	-	-	-	-	-	-
As at March 31, 2026	**26,729.74**	**397,039.38**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**439.34**	**424,208.46**
Net Block											**-**
As at March 31, 2025	**129,838.16**	**172,037.56**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**326.17**	**302,201.89**
As at March 31, 2026	**129,838.16**	**166,291.51**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**120.16**	**296,249.83**

*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.

4. Capital WIP

Particulars	Capital WIP Building	Capital WIP Plant / Machineries									Total
As at April 1, 2024	285,555.89	**2,031,518.80**									2,317,074.69
Additions	-	-									-
Disposals	-	-									-
Less: Assets classified as held for Sale		2,031,518.80									
As at March 31, 2025	**285,555.89**	**-**									285,555.89
Additions	-	-									-
Disposals	-	-									-
Less: Assets classified as held for Sale		-									-
As at March 31, 2026	**285,555.89**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**285,555.89**
Accumulated Depreciation and Impairment											
As at April 1, 2024	-	-									-
Additions	-	-									-
Add: Impairment	**140,099.83**	**1,728,327.41**									
Disposals	-	-									-
Less: Assets classified as held for Sale		1,728,327.41									
As at March 31, 2025	**140,099.83**	**-**									**140,099.83**
Additions	-	-									-
Add: Impairment											-
Disposals	-	-									-
Less: Assets classified as held for Sale		-									-
As at March 31, 2026	**140,099.83**	**-**									**140,099.83**
Net Block											**-**
As at March 31, 2025	**145,456.06**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**145,456.06**
As at March 31, 2026	**145,456.06**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**145,456.06**

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2026

(All figures in Hundreds except EPS and Share data)

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 5: Investments	-	-
Total	-	-

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 6: Other Non-Current Assets		
Inventories	-	-
Loans & Advances		
Advance to Suppliers	-	-
Balance with Revenue Authorities		
Advance Tax	-	-
Balance with Excise Department	-	-
Others		
Deposits	-	-
Other Advances	-	-
	-	-

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 7: Inventories		
	-	

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 8: Investments		
Investments (Current)		
	-	

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 9: Trade Receivables		
Unsecured, undisputed – considered good	871,353.75	-
	871,353.75	**-**

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 10: Cash and cash equivalents		
Balances with Banks		
Current Account with ICICI Bank (CIRP A/c)	-	1,410.00
Current Account	22,115.93	9,246.67
Cash on hand	5,649.61	1,456.41
	-	-
	27,765.54	**12,113.08**

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 11: Other Financial Assets		
Unsecured, undisputed – considered good		
Receivables from Sale of PPE	-	45,425.22
	-	**45,425.22**

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 12: Other Current Assets		
Unsecured, Considered good		
Income tax refund for AY 24 -25	7,058.73	7,058.73
Income tax refund for AY 25 -26	1,139.07	1,139.07
Prepaid Expense	242.79	-
TDS Receivables	41,717.60	-
Other Receivables	138.95	-
Advances against services	6,902.78	13,270.97
	57,199.91	**21,468.77**

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2026

(All figures in Hundreds except EPS and Share data)

	As at 31st Mar, 2026	As at 31st Mar, 2025
Note 13: Assets Classified as held for Sale		
Plant & Equipments (Refer Note 3&4)*	900,000.00	900,000.00
Less: Sales made	450,000.00	250,000.00
	450,000.00	**650,000.00**

***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.**

		As at 31st Mar, 2026	As at 31st Mar, 2025
Note 14: Equity Share Capital			
i)	**Authorized Share Capital**		
	5,00,00,000 (Previous Year 5,00,00,000) Equity Shares of Rs. 10/- each (Previous year Equity shares of Rs. 10/ each)	5,000,000.00	5,000,000.00
		5,000,000.00	**5,000,000.00**
ii)	**Issued , Subscribed & Fully Paid up Capital**		
	Opening Equity Shares of Rs. 10/- each.	1,050,000.00	3,943,897.90
	Less: Reduction / Cancellation of shares (Refer Note 31)	-	3,943,897.90
	Add :- Shares Issued during the year (Refer Note 31)	-	1,050,000.00
		1,050,000.00	**1,050,000.00**
iii)	**Less:**		
	Call in Arrear (Refer Note 31)	-	-
		1,050,000.00	**1,050,000.00**
iv)	Reconciliation Of Number of Shares		
	Number Of Equity Shares as at the beginning of the Financial year	10,500,000	393,553,577
	Less: Reduction / cancellation of Shares		393,553,577
	Add :- Number of Shares Issued during the year		10,500,000
	Number Of Equity Shares as at the end of the financial Year	**10,500,000**	**10,500,000**

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 90% 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 2026		As at 31st March 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Palika Towns LLP	9,450,000	90%	9,975,000	95.00%
Total	**9,450,000**	**90.00%**	**9,975,000**	**95.00%**

(e) As per the resolution plan approved by the Hon'ble National Company Law Tribunal, Allahabad Bench, during the FY24-25, The company had issued 525000 shares to all the existing shareholders proportionately other than promoters. Apart from it, The company has not issued any share pursuants 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 2026		As at 31st March 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Palika Towns LLP	9,450,000	90.00%	9,975,000	95.00%
Total	**9,450,000**	**90.00%**	**9,975,000**	**95.00%**

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2026

(All figures in Hundreds except EPS and Share data)

		As at 31st Mar, 2026	As at 31st Mar, 2025
Note 15: Other Equity			
i)	**Capital Reserve**		
	Opening balance	186,130.00	-
	Add: Transfer from Other Reserves*	-	186,130.00
		186,130.00	**186,130.00**
	*Balance standing as Other reserve transferred to Capital reserve as per the Resolution Plan		
ii)	**Securities Premium Account**		
	Opening balance	1,557,233.43	1,557,233.43
		-	
		1,557,233.43	**1,557,233.43**
iii)	**Other Reserves**		
	Opening balance	-	-
	Profit on sale of forfeited shares		130.00
	Subscription Amt on Preferential Allotment on Eq. Warrant		186,000.00
	Less: Transferred to capital reserve		186,130.00
		-	**-**
iv)	**Retained Earnings**		
	Opening balance	-8,935,876.48	-7,385,503.30
	Add : Profit/(Loss) for the year as per profit/loss statement	1,032,847.17	-5,433,408.95
	Add: Reduction / Cancellation of share capital (Refer Note 31 (iv))		3,883,035.77
		-7,903,029.31	**-8,935,876.48**
v)	**Other Comprehensive Income**		
	Opening balance		
	Add : Movement during the year (Net)		
		-	-
		-6,159,665.88	**-7,192,513.05**

		As at 31st Mar, 2026	As at 31st Mar, 2025
Note 16: Borrowings			
	At amortized cost,		
	Unsecured Loan from Directors	20,859.66	72,000.00
	Unsecured Loan from Body Corporates^	6,494,757.81	7,150,000.00
		6,515,617.47	**7,222,000.00**

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

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31-03-2026

(All figures in Hundreds except EPS and Share data)

Note 17: Provisions	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
Provisions for Gratuity	813.26	177.79
Provisions for leave encashments	86.64	22.47
	899.90	**200.26**

Note 18: Other Non Current Liabilities	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
Trade Payables	-	-
Security Deposits- Distributors	-	-
Customers at Credit- Factory	-	-
EMD Received from Resolution Applicant	-	-
Other Liabilities	-	-
	-	**-**

Note 19: Trade Payables	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
Due to Micro and Small enterprises	-	-
Due to Others	66,744.73	1,913.65
	66,744.73	**1,913.65**

Ageing schedule:

Undisputed	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
Current but not due	-	-
Outstanding for following periods from due date ofpayment:		
Less than 1 year	66,744.73	1,913.65
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**66,744.73**	**1,913.65**

Note 20: Other Financial Liabilities	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
Borrowings from Banks & Financial Institutions		
Financial Borrowings	-	
Borrowings from others		-
Interest Payable	118,725.67	
Salary payable	4,785.00	3,897.00
Audit Fees Payable	1,500.00	900.00
Others	112,072.81	14,104.79
	237,083.48	**18,901.79**

Note 21: Other current liabilities	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
TDS Payable	17,683.45	61,078.22
GST Payables	119,572.95	15,060.31
	137,256.41	**76,138.53**

Note 22: Provisions	**As at 31st Mar, 2026**	**As at 31st Mar, 2025**
Provisions for Gratuity	3.14	1.32
Provisions for leave encashments	85.84	22.52
	88.98	**23.84**

HARIG CRANKSHAFTS LIMITED

CIN: L68200UP1983PLC026603

Notes Forming Part of the Financial Statements as at 31st March 2026

(All figures in Hundreds except EPS and Share data)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 23 : Revenue from Operations		
	2,085,880.39	-
	2,085,880.39	

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 24: Other Income		
Interest on FDR		11,390.62
Other Income / Short & Excess		0.08
	-	**11,390.70**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 25: Changes in Inventories		
Opening Inventory		76,430.55
Less: Inventory written off		76,430.55
Less: Closing Inventory	-	
	-	**-**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 26: Employee Benefit Expenses		
Salary Expenses	67,548.71	38,865.80
	67,548.71	**38,865.80**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 27:Finance Costs		
Interest on Unsecured Loan	561,862.59	702,711.47
	561,862.59	**702,711.47**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 28: Depreciation and Amortization Expense		
Depreciation and Amortization	5,952.06	26,579.69
	5,952.06	**26,579.69**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 29: Other Expenses		
Audit Fees	1,500.00	1,000.00
Bank Charges	-	3.94
Legal Expenses	70,270.99	145,270.74
Conveyence Exp	282.59	14.37
Directors sitting fees	1,310.96	1,500.00
Security Guard Expenses	31,365.40	21,621.98
Office / Admin Exp.	973.05	840.70
Water Charges	369.98	
Fees and taxes	186.88	21.59
Technical & Engineering Services	50,000.00	-
Marketing Expenses	260,000.00	-
Balance written Off	1,410.00	
	417,669.86	**170,273.32**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Note 30: Exceptional Items		
Derecognition of liabilities (Refer Note 31(v)a)		1,064,078.83
Recognition of unrecognized financing cost (Refer Note 31(v)b)	-	3,359,018.41
Derecognition of Assets (Refer Note 31(v)c)	-	306,833.21
Impairment Loss (Refer Note 31(vi))	-	1,868,427.25
Water Charges (Refer Note 31(vii))	-	36,169.33
	-	**-4,506,369.37**

HARIG CRANKSHAFTS LIMITED
Notes forming part of the financial statements as at 31st March 2026

(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 lnsolvency Resolution Process (CIRP) under the lnsolvency and Bankruptcy Code, 2016 (IBC) vide its, Order dated 31st March 2023 and appointed Mr. Saurabh Chawla as the lnterim Resolution Processional (lRP) 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 lnsolvency 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 proportinately 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 extinguised 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 recoginzed 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 2026	31st March 2025
	Amount (Rs.)	Amount (Rs.)
Audit Fees (excluding taxes)	1,500.00	1,000.00
Certification and other Charges (excluding taxes)	-	-
	1,500.00	**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	1,032,847.17	(5,433,408.95)
No of shares outstanding at the beginning of the year	10,500,000	394,389,790
No of shares outstanding at the end of the year	10,500,000	10,500,000
Weighted average number of equity shares of Rs 10/- each	10,500,000	121,985,802
EPS (Rs.)- Basic & Diluted	9.84	-4.45

34 <u>Segment reporting</u>

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

35 <u>D e f e r re d Ta x Assets (Net)</u>

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 <u>Financial Risk Management</u>

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:

<u>a) Credit risk</u>

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 approved Resolution Plan.

As at the reporting date, the Company's net worth is negative, primarily due to accumulated losses. However, the debt obligations are being serviced or supported by the promoters, which has infused funds to stabilize the Company's financial position.

Given the current financial position and restructuring under CIRP, traditional capital adequacy ratios such as debt-equity are not meaningful. The Company continues to rely on promoter support to meet its financial and operational commitments until operations are sustainably revived.

38 **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
Ayushi Gupta	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	290,646.75	72,000.00
Payas Agarwal	Salary	65,000.00	35,645.16
Komal Agarwal	Salary	1,094.31	2,996.54
Ayushi Gupta	Salary	4,222.58	
Manoj Agarwal	Reimbursement Credits	379,968.26	75,833.68
Manoj Agarwal	Reimbursement Payments	279,511.33	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	97.11	452.89
Komal Agarwal	Reimbursement Payments	100.00	450.00

C. Outstanding Balances during the year

Name of Related Party	Nature of Transactions	Current Year	Previous Year
Manoj Agarwal	Loan Payable	20,859.66	72,000.00
Payas Agarwal	Salary Payable	3,700.00	3,467.00
Komal Agarwal	Salary Payable	-	430.00
Ayushi Gupta	Salary Payable	550.00	
Manoj Agarwal	Reimbursement Credits Outstanding	109,341.18	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.

39 **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.

40 **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	637.29	179.11
Past Service Cost	-	-
Net Interest Cost	-	-
Total included in 'Employee Benefit Expense'	637.29	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	179.11	-
Interest Cost	-	-
Current Service Cost	637.29	179.11
Past Service Cost	-	-
Benefits Paid	-	-
Due to demographic, financial and experience adjustments (Gain)/Loss	-	-
Closing Defined Benefit Obligation	816.40	179.11
Principal actuarial assumptions used in determining defined benefit obligations are shown		
Discount Rate	5.90%	6.40%
Salary Growth Rate	8.00%	8.00%

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	127.49	44.99
Past Service Cost	-	-
Net Interest Cost	-	-
Total included in 'Employee Benefit Expense'	127.49	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	44.99	-
Interest Cost	-	-
Current Service Cost	127.49	44.99
Past Service Cost	-	-
Benefits Paid	-	-
Due to demographic, financial and experience adjustments (Gain)/Loss	-	-
Closing Defined Benefit Obligation	172.48	44.99
Principal actuarial assumptions used in determining defined benefit obligations are shown		
Discount Rate		6.40%
Salary Growth Rate		8.00%

41 **Financial Ratios**

Particulars	**Numerator**	**Denominator**	**Current Year**	**Previous Year**	**Variation**
(a)Current Ratio (in Times)*	Current Assets	Current Liabilities	3.19	7.52	-57.60%
(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	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 EBIDTA, 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 disclosers 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 finaicial 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: 28.05.2026

Sd/-
Manoj Agarwal
Director
DIN: 00093633

Sd/-
Pragya Agarwal
Director
DIN: 00093526

Sd/-
Payas Agarwal
CFO
PAN: BXEPA3112K

Sd/-
Ayushi Gupta
Company Secretary
M.N. A77293

NOTICE OF 3rd ANNUAL GENERAL MEETING

To,
The Member(s)
Harig Crankshafts Limited

NOTICE is hereby given that the **3rd** Annual General Meeting (Post-CIRP) of the members of **Harig Crankshafts Limited ("the Company')** will be held on Tuesday, September 29th, 2026 at **12:00 P.M.** (IST) through Video Conferencing ("VC")/ Other Audio Visual Means("OAVM"), to transact the following business:

ORDINARY BUSINESSES:

ITEM NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 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, 2026, 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 MR. MANOJ AGARWAL (DIN: 00093633), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF 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 other applicable provisions of the Companies Act, 2013, Mr. Manoj Agarwal (DIN: 00093633), who retire by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Managing Director of the Company.

ITEM NO.3: TO RE-APPOINT M/S M.B. GUPTA & CO., CHARTERED ACCOUNTANTS (FRN: 006928N) AS STATUTORY 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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force) and based on the recommendations of Audit Committee and the Board of Directors, approval of Members of the Company, be and is hereby accorded for the re-appointment of M/s M.B. Gupta & Co., Chartered Accountants (FRN: 006928N), as the Statutory Auditors of the Company to hold office for the second term of five consecutive years, commencing from the conclusion of 3rd Annual General Meeting (Post CIRP) until the conclusion of the 8th Annual General Meeting (Post CIRP) to be held for FY 2030-2031, at such remuneration as may be determined by the Board of Directors upon the recommendation of the Audit Committee and in consultation with the Auditors, in addition to reimbursement of out-of-pocket expenses incurred in connection with the audit"

RESOLVED FURHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

SPECIAL BUSINESS:

ITEM NO.4: TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO WITH CHEMESTER FOOD INDUSTRY PRIVATE LIMITED (RELATED PARTY) FOR THE FY 2026-27

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 2(1)(zb), 2(1)(zc) and 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Articles of Association of the Company, and subject to such other approvals, sanctions and conditions as may be required, and based on the recommendation of the Audit Committee and the Board, the approval of the Shareholders of the company be and is hereby accorded to enter into following Material Related Party transaction(s) with Chemester Food Industry Private Limited ("Related Party"), from time to time, over one or more tranches, during the Financial Year 2026-27, for an aggregate amount not exceeding Rs. 6 Crore (Rupees 6 Crores only), on such terms and conditions as may be mutually agreed and as the Board may deem fit.

S.No.	Type of Related Party Transactions	Amount of the proposed transactions (Rs in Lakhs)
1.	Borrowing of Unsecured Loans/Avail inter-corporate deposits	600

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company, be and are hereby authorised, to finalize and execute all necessary agreements, documents and writings, and to perform all such acts, deeds, matters and things, as may be necessary, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

By Order of the Board
For Harig Crankshafts Limited

Sd/-
Ayushi Gupta
Company Secretary and Compliance Officer

Date: 01.09.2026
Place: Noida

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated April 08, 2020; Circular No.17/2020 dated April 13, 2020; Circular No. 20/2020 dated May 05, 2020; Circular No. 02/2021 dated January 13, 2021; Circular No. 19/2021 dated December 08, 2021; Circular No. 20/2021 dated December 12, 2021; Circular No. 21/2021 dated December 14, 2021; Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated October 28, 2022,Circular No.09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and Circular No. 03/ 2025 dated September 22, 2025; (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular SEBI/ HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, followed by Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 and Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 05, 2025 (collectively referred to as "SEBI Circulars") permitted holding of the Annual General Meeting of companies through Video Conferencing or Other AudioVisual Means ("VC / OAVM"), without physical presence of the Members at a common venue.

2. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 3rd Annual General Meeting (Post CIRP) of the Company is being conducted through Video Conferencing ("VC") (hereinafter referred to as "AGM" or "e-AGM"). In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with.

3. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed.

4. A statement giving relevant details of the director seeking re-appointment under item No. 2 and proposal for re-appointment of Statutory Auditor under Item No. 3, as required under SEBI (LODR) Regulations, 2015 is annexed to this notice.

5. 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 who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further, as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

6. Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote either through remote e-voting or during the e-AGM. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at **rndregular@gmail.com** with a copy marked to evoting@nsdl.com and harig@harigcrankshafts.com.

7. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is Beetal Financial & Computer Services Pvt Ltd having office at Beetal House, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062.

8. 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.

9. 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.

10. 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.

11. The Company has appointed Mr. Debabrata Deb Nath partner of R&D Company Secretaries, Company Secretary in Practice (FCS 7775) (CP No. 8612), as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

12. 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 www.harigcrankshafts.com . The Notice can also be accessed from the websites of the Stock Exchanges 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.

13. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act; Rule 20 of the Companies (Management and Administration) Rules, 2014; Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through NSDL. Detailed instructions for remote e-voting is mentioned below.

14. **Voting during the AGM**: Members who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting may cast their vote during the e-AGM through the e-voting system provided by NSDL. Detailed instructions is mentioned below.

15. The Company has fixed **September 22, 2026, as the cut-off date** for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the e-AGM. 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 closure of business hours on cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the e-AGM.

16. 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.

17. In compliance with the aforesaid MCA Circulars and Listing Regulations, the Notice of the e-AGM along with the Annual Report for the financial year ended March 31, 2026, is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. In case any member is desirous of obtaining a hard copy of the Annual Report for the Financial Year 2025-26 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.

18. 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 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depositories.

19. In case you have not registered your email ID with the Company/ Depositary, please follow below instructions to register your email ID for obtaining Annual Report for FY 2025-2026 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 Depositary Participant (DP) and register your email address as per the process advised by DP.

20. (a)This Notice is being sent to all the members whose name appears as on Friday, August 28, 2026 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 **Tuesday, September 22, 2026, 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.

21. 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.

22. 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.

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

The remote e-voting period begins on September, 26, 2026 at 9:00 A.M. and ends on September, 28, 2026 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. September 22, 2026, 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 September 22, 2026.

<u>How do I vote electronically using NSDL e-Voting system?</u>

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 in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	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. 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 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 App Store Google Play
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 user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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

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 user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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 also "Confirm" when prompted.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **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 on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com

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 shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting 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 in order to access e-Voting facility.

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" 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.

6. 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 4 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 4 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.

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. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and Votes through remote e-voting) and will submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing. The results will be announced within the time stipulated under the applicable laws.

3. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.harigcrankshafts.com and on the website of NSDL/RTA immediately. The Company shall simultaneously forward the results to the BSE Limited, where the shares of the Company are listed.

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item No. 03: Re-appointment of M/s M.B. Gupta & Co, Chartered Accountants (FRN: 006928N) as statutory auditors of the company to hold office for a second term of 5 consecutive years, from the conclusion of 3rd Annual General Meeting (Post CIRP) until the conclusion of the 8th Annual General Meeting (Post CIRP) to be held for the Financial Year 2030-2031

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the tenure of M/s M.B. Gupta & Co, Chartered Accountants (FRN: 006928N), the Statutory Auditor of the Company, is ending with the conclusion of this annual general meeting (i.e., AGM being held for F.Y. 2025- 2026). Accordingly, in terms of provision of Section 139(1) and 139(2)(b), it is proposed before the shareholders to re-appoint M/s M.B. Gupta & Co, Chartered Accountants (FRN: 006928N), as Statutory Auditor of the Company for the second term of five consecutive years.

Accordingly, M/s M.B. Gupta & Co., have consented to their appointment as Statutory Auditor of the Company and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. The Audit Committee and the Board of Directors of the Company accorded their respective consents to recommend to the members to re-appoint M/s M.B. Gupta & Co., Chartered Accountants as the statutory auditor of the Company, pursuant to provisions of Section 139 (1) of the Companies Act, 2013 for the second term of 5 years from the conclusion of 3rd Annual General Meeting (Post CIRP) until the conclusion of the 8th Annual General Meeting (Post CIRP) (to be held for the F.Y. 2030-31) at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit and accordingly the said matter is placed before the members for their approval.

They have also confirmed that they do not have any financial interest in or association with the Company which may lead to conflict of interest situations.

Profile of Statutory Auditors: M/s M.B. Gupta & Co., Chartered Accountants

M B Gupta & Co is a Chartered Accountant (firm in Noida) duly registered with The Institute of Chartered Accountants of India (ICAI) holding an experience of more than 25 years.

The Firm had a vast experience in the field of Statutory Audit Services Business Advisory & Management Consulting Services Corporate Law Advisory Services Corporate Finance Direct & Indirect Tax Advisory Services Business Process Outsourcing.

The Firm is also having a rich experience in internal / concurrent audit of companies and Bank Audit etc.

Proposed fees payable to the Statutory Auditor:

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have recommended a fee of INR 1,50,000/- (One Lakhs Fifty Thousand only) per Financial Year. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the statutory auditor, whenever required. The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the Statutory Auditor, are authorized to alter and vary the terms and conditions including remuneration of the Statutory Auditor arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

Terms of appointment:

The terms of appointment shall be from the conclusion of the 3rd Annual General Meeting (Post CIRP) till the conclusion of 8TH Annual General Meeting (Post CIRP) to be held for the financial year 2030-31. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Board of Directors of the Company by taking into consideration the views of the Audit Committee, if any.

Basis of recommendation for appointment:

In terms of Regulation 17(11) & 36 of the Listing Regulations, the shareholders are hereby informed that the first term of five consecutive years of the Statutory Auditors of the Company is due for completion. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on September 1, 2026, has considered and approved the re-appointment of M/s M. B. Gupta & Co, Chartered Accountants (FRN: 006928N), as Statutory Auditors of the Company, to hold office for a second term of five consecutive years, as set out in the resolution above. The said re-appointment has been proposed considering, inter alia, the size, scale, and requirements of the Company. The Board of Directors and the Audit Committee have unanimously recommended the re-appointment of M/s M. B. Gupta & Co, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 03 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 03 of the Notice for approval of the Members for re-appointment of Statutory Auditor.

ITEM NO. 04: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION TO BE ENTERED WITH CHEMESTER FOOD INDUSTRY PRIVATE LIMITED (RELATED PARTY) FOR THE FY 2026-2027

This is to apprise to the members that, the Company, in the ordinary course of its business and operational requirement, may avail funding support by way of inter-corporate deposits/unsecured loans, to meet its working capital requirements and for general corporate purposes. Further, the Company may also have to enter into Related Party Transaction(s) in its day-to-day business.

Further, Chemester Food Industry Private Limited is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Considering the business requirements of the Company, the Board of Directors is of the opinion that the proposed transaction related to inter-corporate deposit/unsecured loan (as mentioned hereinbelow) shall not exceed Rs. 6 Crores, from time to time, over one or more tranches, during the FY 2026-27, and would be in the best interest of the Company.

The proposed transaction for availing inter-corporate loan from Chemester Food Industry Private Limited is proposed to be undertaken at arm's length basis and in the ordinary course of business on such terms and conditions as may be mutually agreed between the parties. However, in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is required for material related party transactions.

The disclosure of minimum information as required by the SEBI Listing Regulations on related parties as per NSE Circular 26.06.2025 read with RPT Industry Standards is provided below. Since the transaction value exceeds the materiality threshold in terms of value i.e. 10% of the Annual Consolidated Turnover of the Company as on March 31, 2026, the comprehensive details of the information as required has been provided for availing of intercorporate deposits/unsecured loan to be entered into by the Company with the said related party.

As per the provisions of Regulation 23 of the Listing Regulations, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the resolution at item no. 4.

No valuation report or external party report was obtained or considered by the Audit Committee while approving the said Related Party Transaction. Accordingly, no web-link or QR Code is being provided.

The Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards. The material RPT, has been approved by the Audit Committee and Board of Directors in its meeting held on September 1, 2026.

Except Mr. Manoj Agarwal-Managing Director, Mrs. Pragya Agarwal-Non-Executive Director and Mr. Payas Agarwal-CFO, none of the other Directors or Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution set out in the Notice.

The Audit Committee and the Board of Directors recommend the Resolution No. 4 of the notice for the approval of the Members as an **Ordinary Resolution.**

Minimum information of the proposed RPT Borrowing of Unsecured Loans/Avail Inter-Corporate Deposit(s)/

Part-A

A1. Basic details of the related party

S.no.	Particulars of the information	Information provided by the management
1.	Name of the related party	Chemester Food Industry Private Limited
2.	Country of incorporation	India
3.	Nature of business of the related party	Manufacture of food products

A2. Relationship and ownership of the related party

S.no.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Director's relative is a member of lender company i.e., Related Party The listed Company does not hold any shares in the Related party. The related party does not hold any shares in the Company.

A3. Details of previous transaction with the related party:

S.No.	Particulars of the information	Information provided by the management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	NA
2	FY 2025-2026	
3	ICD transactions and interest	NA
4	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter ended March 31, 2026, immediately preceding the quarter in which the approval is sought	NA
5	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA

A4. Amount of the proposed transaction

S.no.	Particulars of the information	Information provided by the management
1	Amount of the proposed transaction being placed for approval in the meeting of the Audit Committee/ shareholders.	FY 2026-2027 Rs. 600 Lakhs
2	Whether the proposed transaction taken together with the transactions undertaken with the related party (if any) during the current financial year would render the proposed transaction a material RPT ?	Yes
3	Value of the proposed transaction as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year 2025-2026	28.76%
4	Value of the proposed transaction as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. FY 2024-2025	21.88%
6	Financial performance of the related party for the immediately preceding financial year	
6a	Standalone turnover of the related party in FY 24-25 (Rs. In lakhs)	2741.02
6b	Standalone net profits of the related party in FY 24-25 (Rs. In lakhs)	47.14
6c	Standalone networth of the related party in FY 24-25 (Rs. In lakhs)	10504.19

A5. Basic details of the proposed transaction

S.no.	Particulars of the Related Party Transaction	Information provided by the management
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Inter Corporate Deposits/ loan
2	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Transaction to be undertaken in the FY 2026-2027: 1 Year
3	Whether omnibus approval is being sought?	Yes
4	Value of the proposed transaction during a financial year. (Rs. In lakhs). If the proposed transaction will be executed over more than one financial year, provide estimated breakup financial year-wise.	FY 2026-2027 – INR 600 Lakhs
5	Justification as to why the RPT proposed to be entered into are in the interest of the listed entity	The said loan proposed to be taken as a part of ordinary business activity related to working capital.

6	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	a. Mr. Manoj Agarwal- Managing Director Mrs. Pragya Agarwal- Non Executive Director Mr. Payas Agarwal- CFO b. Mr. Payas Agarwal holds 2.50% Equity Shares in Related Party
7	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
8	Other Information relevant for decision making	Not applicable

B : Disclosure in case of transactions relating to borrowings by the listed entity or its subsidiary

S.no.	Particulars of the information	Information provided by the management
1	Material covenants of the proposed transaction	ICD Agreement
2	Interest rate (in terms of numerical value or base rate and applicable spread)	9.25%
3	Cost of borrowing	Upto 9.25%
4	Maturity / due date	Maximum of 12 Months
5	Repayment schedule & terms	As per ICD Agreement and tenure of Maximum 12 Months
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	Working Capital Requirement

C. Disclosure in a transaction w.r.t. borrowings by the listed entity for Material Related Party Transaction:

S.no.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	-1.28
	b. After transaction	-1.38
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.91
	b. After transaction	0.88

Annexure to the notice

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

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

Name of the Director	Mr. Manoj Agarwal
DIN	00093633
Age	60
Nationality	Indian
Date of first Appointment on the Board	17-05-2024
Brief Resume	Mr. Manoj Agarwal is a Delhi based, dynamic entrepreneur hailing from a century-old high profile business family and is a founder of Greatvalue Group. He is an entrepreneur by profession and social activist by passion. He has done his graduation from Bangalore University, Bengaluru. Greatvalue Group has an amazing and diversified portfolio comprising of industries such as Food Processing, Plastics & Packaging, Real Estate and Infrastructure Development and Power apart from his family business of Glassware (Table Ware and bottles) With a tenure of more than 2 decades with Great Value Group Manoj Agarwal is heading the Group. Along with a spirit of leadership, entrepreneurship, he has great business acumen. He is very sharp, focused, and analytical in his approach and is known as an expert negotiator, smart communicator, and a top class business administrator. He is serving as Non-Executive Director of Ayushman Infratech Limited, listed on Metropolitian Stock Exchange of India Limited.
Qualifications	Graduate
Expertise in specific functional areas	Food, Real Estate and Warehousing
No. of Board Meetings attended during the FY 2025-26	12
Directorships of other Board	List attached
Membership/Chairmanship of Committees of Board of Directors	Audit Committee- Member Stakeholder Relationship Committee-Member
Membership/Chairmanship of Committees of Board of Directors of other companies in which appointee is a director	He is a member of Nomination & Remuneration Committee of the Board of Ayushman Infratech Limited
Number of Shares held in the Company	NIL
Inter-se relationship with other Directors, Manager and Key Managerial Personnel	Spouse of Mrs. Pragya Agarwal and father of Mr. Payas 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 Associates Companies

S.no.	CIN	COMPANY NAME
1.	U15202DL2004PTC128588	SHREE LALJI ENERGY FOODS PRIVATE LIMITED
2.	U45201DL2005PTC136366	GREATVALUE BUILDERS PRIVATE LIMITED
3.	U70200DL1982PTC014861	GREATVALUE BUILDTECH PRIVATE LIMITED
4.	L45100DL1973PLC006795	AYUSHMAN INFRATECH LIMITED
5.	U70100DL2020PTC370466	KADAMBARI EPIC HOMZ PRIVATE LIMITED
6.	U70109DL2020PTC369965	TRIVESH REAL ESTATE PRIVATE LIMITED
7.	U70109DL2020PTC370552	NIRPEKSH REAL ESTATE PRIVTAE LIMITED
8.	U70109DL2021PTC381159	PAYAS INFRACON PRIVATE LIMITED
9.	U70200DL2009PTC188193	KANHA PROPMART PRIVATE LIMITED
10.	U70200DL2012PTC240494	MURLIDHAR INFRAPROJECTS PRIVATE LIMITED
11.	U70200DL2014PTC271234	PAR EXCELLENCE REAL ESTATE PRIVATE LIMITED
12.	U72900DL2010PTC207829	PARASNATH COMPUSERVE PRIVATE LIMITED
13.	U80900DL2012NPL233939	SAMARTH BHARAT EDUCATION FOUNDATION
14.	U15139DL2010PTC210450	INDICA ENERGY FOODS PRIVATE LIMITED