

# **PROFILE :- HARIG CRANKSHAFTS LIMITED**

## **COMPANY OVERVIEW**

Harig Crankshafts Limited (HCL) was established as a joint venture, combining the efforts of the Pradeshiya Industrial Corporation of Uttar Pradesh, Haring India, and Deshbir Singh, with international collaboration from Wilbelmus Import and Export Establishment of Germany. Incorporated in April 1983, HCL is based in Noida, Uttar Pradesh, India. The company's primary focus is the production of high-quality automotive crankshafts designed for a variety of vehicles, including cars, light commercial vehicles, trucks, and earth-moving equipment.

The setup of HCL was strategically planned and executed in phases. The initial phase involved the installation of a cutting-edge crankshaft machining line, which began its commercial operations in January. This phased approach ensured a gradual and efficient ramp-up of production capabilities. HCL is recognized as a prominent player in the auto ancillary sector, specializing in the manufacture of both forged and machined crankshafts. Additionally, the company produces stub axles and other essential automotive components.

HCL's facilities in Noida are equipped with advanced technology to meet the high standards of automotive part manufacturing. By focusing on quality and precision, the company aims to cater to the diverse needs of the automotive industry, contributing significantly to the sector's growth in India.

## **COMPANY BUSINESS**

The Company has been acquired by Palika Towns LLP ("Resolution Applicant") pursuant to a resolution plan approved by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj vide its order dated April 17, 2024.

Based on the assessment and strategy to turnaround the operations, Resolution Applicant 'Palika Town LLP' intends to diversify into Auto -Ancillary Sector and other ancillary business. With Government of India focus and thrust on "Atma Nirbhar" and impetus to encourage manufacturing by various scheme like "PLI Scheme", the Resolution Applicant foresee the opportunity into Automobile and related supply chain industry. Since no manpower exists currently, the requisite semi-trained, trained and experienced manpower as per business requirements will be enrolled by the Company.