

Date:29/06/2023

To,

**The Manager,
BSE Limited
Phirozejeebhoy Towers,
Dalal Street, Mumbai- 400001.**

To,

**The Manager- Listing,
National Stock Exchange of India Limited
Exchange Plaza , Bandra Kurla Complex,
Bandra East, Mumbai-400051**

Dear Sir/Madam,

Sub: Outcome of Audit Committee and board meeting held on 29th June, 2023

Ref.: Regulations 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In reference to our intimation letter dated June 26th 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e 29th June, 2023 have approved the Draft Scheme of Amalgamation with FIBA HARDWYN LOCKS LIMITED. For further details please refer **Annexure A**.

It may also be noted that the proposed Scheme has been reviewed by the Audit Committee and upon its recommendation approved by the Board in its meeting

The Draft Scheme will be filed with the Stock Exchange as per provision of Regulation 37 of SEBI Listing Regulations along with the required document.

Pursuant to Regulation 30 of the Listing Regulations read with circular CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by Securities and Exchange Board of India ("SEBI") relevant details have been enclosed herewith as an Annexure A.

The information contained in this outcome is also available on the Company's website www.hardwyn.com on the website BSE Limited at www.bseindia.com & on the website NSE Limited at nseindia.com.

Further we also inform that, Company in its Board Meeting held on 21st October, 2022 had duly approve the Scheme of Amalgamation and filed the Scheme of Amalgamation on BSE

and NSE but the same has been returned due to technical grounds. Further in the interest of the stakeholders of the company, management decided to reconsider the fresh draft Scheme of Amalgamation.

The Board Meeting commenced at 03:00 P.M. and concluded at 06:20 P.M.

We request you to take on record.

For Hardwyn India Limited

Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

	Particulars													
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>Fiba Hardwyn Locks Limited or FHLL (“Transferor Company”)</p> <p style="text-align: center;">And</p> <p>Hardwyn India Limited or HIL (“Transferee Company”)</p> <p>(Fiba Hardwyn Locks Limited will merge with Hardwyn India Limited)</p> <table border="1" data-bbox="643 1050 1433 1339"> <thead> <tr> <th>Particulars</th> <th>FHLL</th> <th>HIL</th> </tr> </thead> <tbody> <tr> <td>Paid-up Capital (In Lakhs)</td> <td>658.67</td> <td>3,488.81</td> </tr> <tr> <td>Net worth (In Lakhs)</td> <td>686.82</td> <td>37,256.28</td> </tr> <tr> <td>Turnover (In Lakhs)</td> <td>3,959.21</td> <td>12,506.56</td> </tr> </tbody> </table> <p>*Above Net Worth and Turnover are on the basis of audited standalone balance sheets 31.03.2023. Paid-up Share capital is on dated 06.06.2023.</p>	Particulars	FHLL	HIL	Paid-up Capital (In Lakhs)	658.67	3,488.81	Net worth (In Lakhs)	686.82	37,256.28	Turnover (In Lakhs)	3,959.21	12,506.56
Particulars	FHLL	HIL												
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Net worth (In Lakhs)	686.82	37,256.28												
Turnover (In Lakhs)	3,959.21	12,506.56												
2.	whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	Yes, Promoter and promoter group are interested in FHIL.												
3.	Area of business of the entity(ies)	FHLL: is a public company incorporated under the Companies Act, 1956 on 22 nd August 2005, having its registered												

		<p>office at C-147 Mayapuri Indl Area Phase II New Delhi-110064, engaged in the Manufacturing of fabricators, cutters molder and allied business to deal in hardware industry.</p> <p>HIL: is a public company incorporated under Companies Act, 2013 on 12th October 2017 and listed on BSE and NSE, having its registered office at B-101,Phase I, Mayapuri, New Delhi-110064 engage in the business of manufacturing. importing. exporting trading of all type of goods including but not limited to hardware goods kitchen equipment's including modular kitchen home finishers & to all types of metal and metals compounds.</p>
4.	Rationale for amalgamation/ merger	<p>a) The Transferor Company's business shall be integrated and consolidated with business in relation to generic products carried out by the Transferee Company resulting in strengthening of the business, synergistic benefits, economies of scale, faster decision making, integration of supply chain, reduction in operating costs, strengthening the focus, enhancing the ability to deal with regulatory challenges, long-term growth, increasing profitability, higher market share, better customer service, increased ability to face the competitive regulatory environment, risks and policies and consolidating the financial, management and operational resources.</p> <p>b) In view of focused management time and operation attention and to manage the business more effective</p> <p>c) The proposed amalgamation shall also enable the Transferor Company's to address the competitive regulatory environment, risks and policies, better management of supply chain, better product profiling, greater differentiation, ability to strategize the business for long term growth, consolidation and creation of shareholder value.</p> <p>d) The proposed amalgamation shall enable the Transferee Company to better focus, strategize and grow the businesses, will also help retain and increase the</p>

		competitive strength thereby directly and indirectly strengthening the reputation, goodwill, customer service, customer recall, distribution network, overall economies of scale for the respective businesses of the Transferor Company and the Transferee Company																
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>e) Cash Consideration: In case of fraction in number of share the cash consideration will be provided to the eligible Shareholders of Transferor Company.</p> <p>f) Share (Share Exchange ratio) : The Transferee Company shall issue upto 26,48,00,880 equity share to the eligible shareholders of the transferor Company.</p>																
6.	Brief details of change in shareholding pattern (if any) of listed entity's	<table border="1"> <thead> <tr> <th>S. No</th> <th>Particular</th> <th>Post Merger Holding</th> <th>Post Merger %</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Promoter and promoter group</td> <td>41,74,96,880</td> <td>68.03</td> </tr> <tr> <td>2</td> <td>Public</td> <td>19,61,85,467</td> <td>31.97</td> </tr> <tr> <td></td> <td>Total</td> <td>61,36,82,347</td> <td>100</td> </tr> </tbody> </table>	S. No	Particular	Post Merger Holding	Post Merger %	1	Promoter and promoter group	41,74,96,880	68.03	2	Public	19,61,85,467	31.97		Total	61,36,82,347	100
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For Hardwyn India Limited

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