

HARDWYN INDIA LIMITED

B-101, Phase-1, Mayapuri, New Delhi South West Delhi 110064

CIN: L74990DL2017PLC324826

Ph. No. 011-23629277 website: www.hardwyn.com

Email id: cs@hardwyn.com

Date:21/10/2022

To,

**The Manager,
BSE Limited
PhirozeJeejeebhoy 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 21st October, 2022

Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In reference to our intimation letter dated September 15th 2022 and pursuant to Regulation 30 and 33 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.21stOctober, 2022have approved the Matter as follow.

1. Approve the unaudited financial statement for the period ended on 31st July 2022. For further details please refer **Annexure A**
2. Draft Scheme of arrangement with FIBA HARDWYN LOCKS LIMITED. For further details please refer **Annexure B**

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 B**

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 05th September 2022 had duly approve the Scheme of Arrangement but not able to file the same with the Stock Exchange within the time due to some internal issue where management decided to review the scheme again to ensure the interest of the stakeholder of the comapny and their has no any malafied intention behind not filling said Scheme.

The Board Meeting commenced at 11. 00A.M and concluded at 05. 00P.M:

We request you to take on record.

For Hardwyn India Limited

RUBALJEET
SINGH SAYAL

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RUBALJEET SINGH SAYAL
Date: 2022.10.21
17:09:51 +05'30'

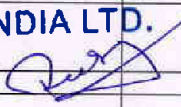
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

HARDWYN INDIA LIMITED CIN: L74990DL2017PLC324826 Reg. Off.: 8-101, Phase-1, Mayapuri, New Delhi South West Delhi 110064 Email: accounts@hardwyn.com Statement of Standalone Audited Financial Results for the Period ended 31st July 2022			
	Particulars	(Rs in Thousands) As at 31.07.2022	(Rs in thousands) As at 30.06.2022
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	8,482.71	8,446.27
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	-
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(i) Deferred tax assets (Net)	253.70	171.71
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	8,736.42	8,617.99
2	Current assets		
	(a) Inventories	192,056.82	175,611.44
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	260,363.99	243,594.20
	(iii) Cash and cash equivalents	2,164.30	46.37
	(iv) Bank Balances other than (iii) above	10,651.06	10,651.06
	(v) Loans	-	-
	(vi) Others Financial Assets	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	84,963.40	144,019.25
	Total Current Assets	550,199.57	573,922.32
	TOTAL ASSETS	558,935.98	582,540.30
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	152,996.97	102,000.00
	(b) Other Equity	10,942.43	60,176.07
	Total Equity	163,939.40	162,176.07
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ia) Lease Liabilities	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	-	-
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	96,564.45	68,116.40
	(ia) Lease Liabilities	-	-
	(ii) Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises; and	-	313,735.45
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	273,109.43	14,612.97
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	7,867.62	7,208.96
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	17,455.09	16,690.44
	Total Current liabilities	394,996.59	420,364.23
	TOTAL EQUITY AND LIABILITIES	558,935.98	582,540.30
For and on behalf of Board Of Directors			
For HARDWYN INDIA LTD.  Director Date: _____ Place: _____ Rubaljeet Singh Sayal Managing Director DIN: 00280624			

HARDWYN INDIA LIMITED
CIN: L74990DL2017PLC324826

Reg. Off.: B-101, Phase-1, Mayapuri, New Delhi South West Delhi 110064
Email: accounts@hardwyn.com

Statement of Standalone Audited Financial Results for the Period ended 31st July 2022

		(Rs in Thousands)	
		Standalone	
		Period ended	
Sr. No.	Particulars	31.07.2022	30.06.2022
			Unaudited
I	Revenue from operations	338,696.24	255,880.77
II	Other Income	131.41	131.41
III	Total Income (I+II)	338,827.65	256,012.17
IV	Expenses		
	(a) Cost of materials consumed	10,966.51	6,254.36
	(b) Purchases of stock-in-trade	333,660.07	250,950.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51,552.57)	(35,107.18)
	(d) Excise duty	-	-
	(e) Employee benefits expense	10,097.86	6,898.58
	(f) Finance cost	2,391.59	1,633.67
	(g) Depreciation and amortisation expense	1,303.86	599.30
	(h) Power and fuel	-	-
	(i) Other expense	17,271.76	12,540.41
	Total Expenses (IV)	324,139.10	243,769.60
V	Profit / (Loss) before exceptional items and tax (III-IV)	14,688.55	12,242.57
VI	Exceptional items	-	-
	Extraordinary items	-	-
VII	Profit before tax	14,688.55	12,242.57
VIII	Tax Expense		
	a) Current Tax	4,236.03	3,471.39
	b) Minimum Alternative Tax	-	-
	c) Earlier Year Tax	-	-
	d) Deferred Tax	18.88	(63.10)
XIII	Profit for the period (VII-VIII)	10,471.40	8,708.08
	Other Comprehensive Income (net of tax)		
	A) (i) Items that will not be reclassified to profit or loss		
	(ii) Income Tax relating to item that will not be re-classified to profit or loss		
	B) (i) Items that will be reclassified to profit or loss		
	(ii) Income Tax relating to items that will be reclassified to profit or loss		
	Total other comprehensive income (X)		
	Total Comprehensive income for the period (IX+X)	10,471.40	8,708.08
	Earnings before interest, depreciation, tax and amortization		
	Earnings Per Share (EPS)		
	(a) Basic (in Rs)	0.68	0.85
	(b) Diluted (in Rs)	0.68	0.85
	Note:		
	1- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 21st Oct 2022 after review by an Audit Committee.		
	2- There were no investor complaints known to the Company outstanding at the beginning of the half year.		
	3- Previous period figures have been regrouped wherever necessary.		
	4. The financial results of the company have been prepared in accordance with Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.		
	5. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment		
	For and on behalf of		
	HARDWYN INDIA LIMITED		
	For HARDWYN INDIA LTD.		
			
	Rubaljeet Singh Sayal		
	Managing Director		
	DIN: 00280624		
	Director		

Limited Review Report on unaudited Standalone Financials Results of Hardwyn India Limited for the period ended 31st July 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Director
Hardwyn India Limited**

We have reviewed the accompanying statement of unaudited financial results of **Hardwyn India Limited** for the period ended **31st July, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.S Periwal & Co.
Chartered Accountants**

FRN: 001021N

21/10/2022

**CA Anand Grover
(Partner)**

M.No 097954

Place: New Delhi

Date: 21.10.2022

UDIN : 22097954BAOKEB1290

Branches :

LUDHIANA | JAIPUR | GURUGRAM | CHANDIGARH | MOHALI | FAZILKA | MUKTSAR

HARDWYN INDIA LIMITED

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Annexure B

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

	<u>Particulars</u>													
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	Fiba Hardwyn Locks Limited or FHLL (“Transferor Company”) And Hardwyn India Limited or HIL (“Transferee Company”) (Fiba Hardwyn Locks Limited will merge with Hardwyn India Limited) <table><tr><th>Particulars</th><th>FHLL</th><th>HIL</th></tr><tr><td>Paid-up Capital</td><td>6,58,66,800</td><td>152996,970</td></tr><tr><td>Net worth</td><td>6,69,44,035.71</td><td>16,39,54,560</td></tr><tr><td>Turnover</td><td>12,40,61,037</td><td>33,86,96,240</td></tr></table> *Above data on standalone basis, for the period ended on 31 st July 2022, Based on unaudited Balance sheet.	Particulars	FHLL	HIL	Paid-up Capital	6,58,66,800	152996,970	Net worth	6,69,44,035.71	16,39,54,560	Turnover	12,40,61,037	33,86,96,240
Particulars	FHLL	HIL												
Paid-up Capital	6,58,66,800	152996,970												
Net worth	6,69,44,035.71	16,39,54,560												
Turnover	12,40,61,037	33,86,96,240												
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)	<u>FHLL:</u> is a public company incorporated under the Companies Act, 1956 on 22 th August 2005, having its registered 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. <u>HIL:</u> is a public company incorporated under Companies Act, 2013 on 12 th October 2017 and listed on BSE and NSE, having its registered office at New Delhi 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.												
4.	Rationale for amalgamation/ merger	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. b) In view of focused management time and operation attention and to manage the business more effective 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. d) The proposed amalgamation shall enable the Transferee Company to better focus, strategize and grow the businesses, will also help retain and increase the 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	e) Cash Consideration: In case of fraction in number of share the cash consideration will be provided to the eligible Shareholders of Transferor Company. f) Share (Share Exchange ratio) : The Transferee Company shall issue upto 5,92,80,120 equity share to the eligible shareholders of the transferor Company.																
6.	Brief details of change in shareholding pattern (if any)of listed entity's	<table><tr><th>S. No</th><th>Particular</th><th>Post Merger Holding</th><th>Post Merger %</th></tr><tr><td>1</td><td>Promoter and promoter group</td><td>49612317</td><td>66.52</td></tr><tr><td>2</td><td>Public</td><td>24967500</td><td>33.48</td></tr><tr><td></td><td>Total</td><td>74579817</td><td>100</td></tr></table>	S. No	Particular	Post Merger Holding	Post Merger %	1	Promoter and promoter group	49612317	66.52	2	Public	24967500	33.48		Total	74579817	100
S. No	Particular	Post Merger Holding	Post Merger %															
1	Promoter and promoter group	49612317	66.52															
2	Public	24967500	33.48															
	Total	74579817	100															

For Hardwyn India Limited

RUBALJEET SINGH SAYAL
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Rubaljeet Singh Sayal

Managing Director

DIN: 00280624