HARDWYN INDIA LIMITED
B-101, Mayapuri Indl. Area, Phase-1
New Delhi-110064
Tel.: 011-28115352, 28114972, 28114643

**Date: 14th November 2024**

**To,**
**The Manager,**
**BSE Limited,**
**Phiroze Jeejeebhoy Towers,**
**Dalal Street, Mumbai 400001**

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

**Company Symbol: HARDWYN**
**Scrip Code: 541276**

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 & 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

**Dear Sir/Madam,**

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., **14th November, 2024** at the registered office of the Company situated at B-101, Phase-1, Mayapuri, South West Delhi, New Delhi, Delhi-110064 India has inter alia considered and approved the following matters:

1. Standalone Unaudited Financial Results Standalone of the Company for the quarter and half year ended 30th September, 2024.

2. Consolidated Unaudited Financial Results Standalone of the Company for the quarter and half year ended 30th September, 2024.

3. Issue of 13,95,52,587 (Thirteen Crore Ninety Five lakh Fifty Two Thousand Five Hundred Eighty Seven) Bonus equity shares in the ratio of 02:05 i.e. 02(Two) fully paid-up equity share for every 05 (Five) existing equity share having face value of Rs. 1/- (Rupees One only) each, held by the members of the Company as on Record Date, subject to necessary approvals as may be required. Information required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, is enclosed as Annexure – 1.

4. Increase in authorized share capital of the company from Rs. 35,10,00,000/- (Rupees Thirty Five Crores Ten lakh only) consisting of 35,10,00,000 (Thirty Five Crores Ten lakh only) to Rs.50,00,00,000/- (Rupees Fifty Crores only) consisting of 50,00,00,000/- (Fifty Crores only) Equity Shares having face value of Rs. 1/- (One only) each ranking pari - passu in all respect with the existing Equity Shares of the Company. Information required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, is enclosed as Annexure – 2.

5. Revision In Remuneration Payable to Ms. Tanya Sayal, (Din: 02821564) Non - Independent Director of The Company amounting from INR 1,00,000/- to INR. 50,000/- P.M w.e.f July, 2024 onwards.

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We enclose herewith a copy of the said financial results (Standalone and Consolidated) along with the Limited Review Report (Standalone and Consolidated) by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at **04:30 P.M.** and concluded at **05:20 P.M.**

This is for your information and record.

**Thanking you,**
**Yours Faithfully**

**For and on behalf of**
**Hardwyn India Limited**

RUBALJEET SINGH SAYAL
Digitally signed by RUBALJEET SINGH SAYAL
Date: 2024.11.14 17:25:27 +05'30'

**Rubaljeet Singh Sayal**
**Managing Director & CFO**
**DIN: 00280624**

HARDWYN INDIA LIMITED
B-101, Mayapuri Indl. Area, Phase-1
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Tel.: 011-28115352, 28114972, 28114643

**Annexure – 1: Issue of Bonus Equity Shares of the Company.**

| Sr. No. | Particulars | Disclosures |
|---|---|---|
| 1. | **Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)** | **Equity Shares** |
| 2. | **Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)** | **Bonus Issue of Equity Shares** |
| 3. | **Total number of securities proposed to be issued the total amount for which the securities will be issued (approximately)** | **13,95,52,587 (Thirteen Crore Ninety-Five Lakh Fifty-Two Thousand Five Hundred Eighty-Seven) equity shares having face value of Rs. 1/- (Rupees One only) each.** |
| 4. | **Whether bonus is out of free reserves created out of profits or share premium** | Yes |
| 5. | **Bonus Ratio** | **02:05 i.e. 02(Two) Equity Share for every 05 (Five) existing Equity Share having face value of Rs. 1/- each held as on Record Date.** |
| 6. | **Details of share capital - pre and post bonus issue** | **Pre-Bonus paid-up share capital as on 30th September, 2024 is Rs. 34,88,81,467 divided into 34,88,81,467 equity shares of Rs. 1/- each.**<br>**Considering proposed sub-division/split of equity shares of the Company, Post-Bonus paid-up share capital will be Rs. 48,84,34,054/- divided into 48,84,34,054 Equity Shares of Rs. 1/- each, subject to approval of members for bonus issue.** |
| 7. | **Free reserves and/or share premium required for implementing the bonus issue** | **Rs. 13,95,52,587/-** |
| 8. | **Free reserves and/or share premium available for capitalization and the date as on which such balance is available** | **As on 30th September, 2024 Free Reserves/ Share premium available for capitalisation is Rs. 352,50,36,000** |
| 9. | **Whether the aforesaid figures are audited** | No |
| 10. | **Estimated date by which such bonus shares would be credited/ dispatched** | **Subject to the approval of members and statutory authorities, as may be necessary within 2 months from the date of announcement.** |

HARDWYN INDIA LIMITED
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**Annexure-2: Increase in authorized share capital of the company and consequential alteration of memorandum of association of the company:**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Details of MOA as per annexure 1 | Clause V of Memorandum of Association of the Company is as under:<br><br>"V. The authorized share capital of the Company is Rs. 35,10,00,000/- (Rupees Thirty Five Crore Ten Lakh only) consisting of 35,10,00,000 (Thirty Five Crore Ten Lakh only) Equity Shares having face value of Rs. 1/- (One only) each ranking pari - passu in all respect with the existing Equity Shares of the Company." |
| 2. | Altered MOA pursuant to increase in Authorised Share Capital | Altered Clause V of Memorandum of Association of the Company is as under:<br><br>"V. The authorized share capital of the Company is Rs.50,00,00,000/- (Rupees Fifty Crore only) consisting of 50,00,00,000/- (Fifty Crore) Equity Shares having face value of Rs. 1/- (One only) each ranking pari - passu in all respect with the existing Equity Shares of the Company." |

# S.S. Periwal & Co.

CHARTERED ACCOUNTANTS

website : www.ssperiwal.co.in

H.O : J - 45, Basement, Vikas Puri, New Delhi - 110018.

Contact : 011 - 43709400, 43702327


**Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**
**The Board of Director**
**HARDWYN INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HARDWYN INDIA LIMITED (hereinafter referred to as "the company")** for the quarter ended **30th September, 2024 and year to date results for the period from 01 April 2024 to 30 September 2024("the Statement")**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ("Ind As") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India ,has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)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**

S.S. Periwal & Co. New Delhi Chartered Accountants

14/11/24

**CA Anand Grover**
**(Partner)**
**M.No 097954**
**Place: New Delhi**
**Date: 14-11-2024**
**UDIN: 24097954BKBLHQ3371**

HARDWYN INDIA LIMITED
CIN: L74990DL2017PLC324826
Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064
Statement of Standalone Un-Audited Financial Results for the Quarter and Year ended 30 SEP, 2024

STATEMENT OF ASSETS AND LIABILITIES

| | Particulars | (Rs in Lakhs) As at 30.09.2024 | (Rs in Lakhs) As at 31.03.2024 |
|---|---|---|---|
| A. | ASSETS | | |
| 1 | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 334.00 | 382.72 |
| | (b) Right of Use Assets | 78.64 | 109.14 |
| | (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 | 34,835.18 | 34,835.18 |
| | (ii) Trade Receivables | | - |
| | (iii) Loans | | - |
| | (i) Deferred tax assets (Net) | 16.07 | 6.97 |
| | (j) Other non-current Assets | 1.07 | 1.07 |
| | **Total Non-Current Assets** | **35,264.96** | **35,335.09** |
| 2 | **Current assets** | | |
| | (a) Inventories | 4,858.80 | 4,579.40 |
| | (b) Financial Assets | | |
| | (i) Investments | | - |
| | (ii) Trade receivables | 2,468.50 | 3,109.68 |
| | (iii) Cash and cash equivalents | 1.98 | 0.54 |
| | (iv) Bank Balances other than (iii) above | 106.75 | 164.47 |
| | (v) Loans | | - |
| | (vi) Others Financial Assets | | - |
| | (c) Current Tax Assets (Net) | | - |
| | (d) Other current assets | 1,872.73 | 1,098.86 |
| | **Total Current Assets** | **9,308.75** | **8,952.94** |
| | **TOTAL ASSETS** | **44,573.71** | 44,288.02 |
| B. | **EQUITY AND LIABILITIES** | | |
| 1 | **Equity** | | |
| | (a) Equity Share capital | 3,488.81 | 3,488.81 |
| | (b) Other Equity | 35,250.36 | 34,742.67 |
| | **Total Equity** | **38,739.18** | **38,231.48** |
| | **Liabilities** | | |
| 2 | **Non-current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | | |
| | (ia) Lease Liabilities | 61.08 | 61.32 |
| | (ii) Trade Payables | | - |
| | (iii) Other financial liabilities (other than those specified in item (b), to be specified) | | - |
| | (b) Provisions | | - |
| | (c) Deferred tax liabilities (Net) | 9.14 | 9.14 |
| | (d) Other non-current liabilities | | - |
| | **Total Non-current liabilities** | 70.22 | 70.46 |
| 3 | **Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 550.09 | 791.38 |
| | (ia) Lease Liabilities | 22.71 | 52.46 |
| | (ii) Trade Payables | | |
| | (A) total outstanding dues of micro enterprises and small enterproses; and | | |
| | (A)Total outstanding dues of micro enterprises and small enterprises; and | 4,075.25 | 2,309.53 |
| | (B)Total outstanding dues of creditors other than micro enterprises and small enterprises | 206.64 | 2,000.78 |
| | ~~(iii) Other financial liabilities [other than those specified in item (c)]~~ | | - |
| | (b) Other current liabilities | 270.22 | 412.06 |
| | (c) Provisions | 0.06 | 0.06 |
| | (d) Current Tax Liabilities (Net) | 639.34 | 419.82 |
| | **Total Current liabilities** | **5,764.31** | **5,986.08** |
| | TOTAL EQUITY AND LIABILITIES | **44,573.71** | **44,288.02** |

For HARDWYN INDIA LIMITED

For Hardwyn India Limited

RUBALJEET SINGH SAYAL
Managing Director & CFO
DIN: 00280624

Director

Place :- New Delhi
Date:- 14-Nov-2024

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of Standalone Unaudited/Audited Financial Results for the Quarter and half year ended September 30, 2024

Cash Flow Statement

(Rs in Lakhs)

| | | Particulars | For the period | for the period | Year Ended |
|---|---|---|---|---|---|
| | | | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | | Unaudited | Unaudited | Audited |
| 1 | A | Date of start of reporting period | | | |
| 2 | B | Date of end of reporting period | | | |
| 3 | C | Whether results are audited or unaudited | Unaudited | Unaudited | Audited |
| 4 | D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone |
| 5 | | **Statement of cash flows** | | | |
| 6 | | **Cash flow from operating activities** | | | |
| 7 | | Net profit/ (loss) before tax | 718.12 | 332.18 | 1391.76 |
| 8 | | **Adjustments for:** | | | |
| 9 | | Depreciation and amortisation | 80.87 | 12.48 | 112.46 |
| 10 | | (Profit)/Loss on sale of fixed asset | - | - | - |
| 11 | | Finance costs | 31.18 | 35.88 | 116.17 |
| 12 | | Operating profit/ (loss) before working capital changes | **830.16** | **380.54** | **1,620.39** |
| 13 | | | | | |
| 14 | | **Changes in working capital** | | | |
| 15 | | Decrease/ (increase) in trade inventory | (279.40) | (228.37) | (1,418.41) |
| 16 | | Decrease/ (increase) in trade receivables | 641.18 | (640.46) | (1,006.51) |
| 17 | | Decrease/ (increase) in short term loans and advances | - | - | - |
| 18 | | Decrease/ (increase) in other current assets | (773.87) | (365.08) | (537.79) |
| 19 | | Decrease/ (increase) in other non current assets | 0.00 | - | (0.07) |
| 20 | | (Decrease)/ increase in long term provisions | - | - | 9.14 |
| 21 | | (Decrease)/ increase short term borrowings | - | - | - |
| 22 | | (Decrease)/ increase trade payables | (28.42) | 620.35 | 1,592.56 |
| 23 | | (Decrease)/ increase in other current liabilities | -141.83 | 218.01 | 332.53 |
| 24 | | (Decrease)/ increase in short term provisions | 219.52 | 98.39 | 44.45 |
| 25 | | **Cash generated from operations** | **(362.82)** | **(297.16)** | **(984.10)** |
| 26 | | | | | |
| 27 | | Income tax paid (net of provision and refund) | (219.52) | (98.39) | (419.82) |
| 28 | | (Loss)/gain from extra ordinary items | 0.00 | 0.00 | 0.00 |
| 29 | | **Net cash (used in)/generated from operating activities (A)** | **247.82** | **-15.01** | **216.48** |
| 30 | | | | | |
| 31 | | **Cash flow from investing activities** | | | |
| 32 | | Amount paid for acquisition of Prpoerty, Plant and Equipment | (1.64) | (1.81) | (513.86) |
| 33 | | Proceeds from sale of Property, Palnt And Equipment | 0.00 | 0.00 | 0.00 |
| | | Investment in Subsidiaries | 0.00 | | -17.00 |
| 34 | | **Net cash used in investing activities (B)** | **(1.64)** | **(1.81)** | **(530.86)** |
| 35 | | | | | |
| 36 | | **Cash flow from financing activities** | | | |
| 37 | | Proceeds from issue of equity shares | 0.00 | 0.00 | 0.00 |
| 38 | | Proceeds/(Payment) from/of long-term borrowings | (241.30) | 51.29 | 335.71 |
| | | Proceeds/(Payment) from/of lease liabilities | (29.98) | | 113.77 |
| 39 | | Interest Paid | (31.18) | (35.88) | (116.17) |
| 40 | | **Net cash flow generated from / (used in) financing activities (C)** | **(302.46)** | **15.41** | **333.31** |
| 41 | | Net Increases in Cash and Cash equivalents (A+B+C) | -56.28 | -1.41 | 18.93 |
| 42 | | Cash and cash equivalents at the beginning of the year | 165.01 | 146.08 | 146.08 |
| 43 | | **Cash and cash equivalents at the end of the year** | **108.73** | **144.67** | **165.01** |
| 44 | | | | | |
| 45 | | **Cash and cash equivalents comprise of:** | | | |
| 46 | | Cash in hand | 1.98 | 12.68 | 0.54 |
| 47 | | Balances with banks: | | | - |
| 48 | | - in current accounts | - | - | - |
| 49 | | - in deposit accounts | 106.75 | 131.99 | 164.47 |
| 50 | | | **108.73** | **144.67** | **165.01** |

For Hardwyn India Limited

Director

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of Standalone Unaudited/Audited Financial Results for the Quarter and half year ended 30 ,September , 2024

(Rs in Lakhs)

| Sr. No. | Particular | Quarter Ended | | | Half Yearly | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | 3,987.04 | 3,090.18 | 3,634.35 | 7,077.22 | 6,350.14 | 13,550.49 |
| 2 | Other Income | 9.39 | 3.15 | 8.42 | 12.54 | 28.00 | 49.89 |
| 3 | Total Revenue (1+2) | **3,996.43** | **3,093.33** | **3,642.77** | **7,089.76** | **6,378.15** | **13,600.38** |
| 4 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 144.96 | 72.53 | 90.29 | 217.49 | 143.91 | 336.43 |
| | (b) Purchase of Stock-in-Trade | 3,267.60 | 2,762.70 | 3,347.84 | 6,030.30 | 5,769.42 | 12,404.78 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (147.53) | (131.87) | (172.10) | (279.40) | (228.37) | (1,418.41) |
| | (d) Employee benefits expense | 62.34 | 96.94 | 84.91 | 159.29 | 162.55 | 348.65 |
| | (e) Finance Cost | 15.15 | 16.03 | 19.48 | 31.18 | 35.88 | 116.17 |
| | (f) Depreciation and amortisation expense | 40.63 | 40.24 | 6.30 | 80.87 | 12.48 | 112.46 |
| | (g) Other expenses | 65.47 | 66.45 | 75.91 | 131.92 | 150.10 | 308.54 |
| | **Total Expenses** | **3,448.62** | **2,923.03** | **3,452.63** | **6,371.65** | **6,045.96** | **12,208.62** |
| 5 | Profit / (Loss) before exceptional items and Tax (1-4) | 547.81 | 170.30 | 190.14 | 718.12 | 332.18 | 1,391.76 |
| 6 | Exceptional items | | | | | | - |
| 7 | Profit / (Loss) before Tax (5 +6) | 547.81 | 170.30 | 190.14 | 718.12 | 332.18 | **1,391.76** |
| 8 | Tax Expense: | | | | | | |
| | a) Current Tax | 166.92 | 52.60 | 56.21 | 219.52 | 98.39 | **419.82** |
| | b) Deffered Tax | (6.58) | (2.52) | (0.61) | (9.10) | (1.19) | **(3.27)** |
| 9 | Profit/ (Loss) for the period from Continuing operations (7-8) | **387.47** | **120.22** | **134.54** | **507.69** | **234.99** | **975.21** |
| 10 | Profit/ (Loss) for the period from Discontinued operations | | - | - | | - | - |
| 11 | Tax Expense of Discontinued operations | | - | - | | - | - |
| 12 | Profit/ (Loss) for the period from Discontinued operations (After Tax) | | - | - | | - | - |
| 13 | Profit/ (Loss) for the period (After Tax) | **387.47** | **120.22** | **134.54** | **507.69** | **234.99** | **975.21** |
| 14 | Other Comprehensive Income A) (i) Items that will not be reclassified | | - | | | | - |
| 15 | Total Comprehensive income for the period (13+14) | | - | | - | | - |
| 16 | Earnings Per Share (EPS) (For continuing operations) | | | | | | |
| | (a) Basic | 0.12 | 0.03 | 0.04 | 0.15 | 0.07 | **0.28** |
| | (b) Diluted | 0.12 | 0.03 | 0.04 | 0.15 | 0.07 | **0.28** |
| 17 | Earnings Per Share (EPS) (For Discontinuing & Continuing operations) | | | | | | |
| | (a) Basic | - | - | - | - | - | - |
| | (b) Diluted | - | - | - | - | - | - |

For Hardwyn India Limited

Director

i. The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on ..... after review by an Audit Committee. The statutory Auditors of the Company have carried out limited review of the above standalone result pursuant to regulation 33 of SEBI (Usting Obligations and Disclosure Requirements) Regulation 2015.

ii. The above results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

iii. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment.

iv. There were no investor complaints known to the Company outstanding at the beginning of the quarter.

v. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

vi. These Results are also updated on the company's website URL: www.hardwyn.com

For Hardwyn India Limited

For HARDWYN INDIA LIMITED

RUBALJEET SINGH SAYAL

Director

DIN 00280624

Managing Director & CFO

Date: 14-Nov-2024

Place: Delhi

# S.S. Periwal & Co.

CHARTERED ACCOUNTANTS

website : www.ssperiwal.co.in

H.O : J - 45, Basement, Vikas Puri, New Delhi - 110018.

Contact : 011 - 43709400, 43702327


**Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**

**The Board of Director**

**HARDWYN INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **HARDWYN INDIA LIMITED** ("the Holding Company") and its Subsidiary Companies (Holding Company and its Subsidiaries together collectively referred to as "the Group"), for the quarter ended **September 30, 2024** and the consolidated year to date results for the period 01 April 2024 to 30 September 2024 , being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") .

Consolidated Financial Results include the results of the following entities: -

| | |
|---|---|
| **Holding Company:** | Hardwyn India Limited |
| **Subsidiary Companies:** | 1. Fiba Hardwyn Locks Limited.<br>2.Slimx Interior Solutions Private Limited |

2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ("Ind As") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India ,has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) 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**

S.S. Periwal & Co. New Delhi Chartered Accountants

**CA Anand Grover**
**(Partner)**
**M.No 097954**
**Place: New Delhi**
**Date: 14-11-2024**
**UDIN: 24097954BKBLHR7969**

HARDWYN INDIA LIMITED
CIN: L74990DL2017PLC324826
Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064
Statement of Consolidated Un-Audited Financial Results for the Quarter and Year ended 30 SEP, 2024

(Rs in Lakhs)

| | Particulars | As at 30.09.2024 | As at 31.03.2024 |
|---|---|---|---|
| A. | ASSETS | | |
| 1 | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 338.63 | 388.30 |
| | (b) Right of Use Assets | 104.88 | 125.91 |
| | (c) Capital work-in-progress | - | - |
| | (d) Investment Property | - | - |
| | (e) Goodwill | 34,591.59 | 34,591.59 |
| | (f) Other Intangible Assets | - | - |
| | (g) Intangible Assets under development | - | - |
| | (h) Biological Assets other than bearer plants | - | - |
| | (i) Financial Assets | - | - |
| | (i) Investments | - | - |
| | (ii) Trade Receivables | - | - |
| | (iii) Loans | - | - |
| | (j) Deferred tax assets (Net) | 18.61 | 9.39 |
| | (k) Other non-current Assets | 1.71 | 1.20 |
| | **Total Non-Current Assets** | **35,055.41** | **35,116.39** |
| 2 | **Current assets** | | |
| | (a) Inventories | 5,277.11 | 4,905.55 |
| | (b) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade receivables | 3,430.94 | 3,143.21 |
| | (iii) Cash and cash equivalents | 8.51 | 9.50 |
| | (iv) Bank Balances other than (iii) above | 106.75 | 164.47 |
| | (v) Loans | - | - |
| | (vi) Others Financial Assets | - | - |
| | (c) Current Tax Assets (Net) | - | - |
| | (d) Other current assets | 2,059.17 | 1,203.81 |
| | **Total Current Assets** | **10,882.47** | **9,426.55** |
| | **TOTAL ASSETS** | **45,937.88** | **44,542.94** |
| B. | **EQUITY AND LIABILITIES** | | |
| 1 | **Equity** | | |
| | (a) Equity Share capital | 3,488.81 | 3,488.81 |
| | (b) Other Equity | 35,277.05 | 34,759.61 |
| | **Total Equity attributable to the equity holders of the company** | **38,765.86** | **38,248.42** |
| | (c) Non- Controlling Interest | 515.23 | 494.69 |
| | **Total Equity** | **39,281.09** | **38,743.11** |
| | **Liabilities** | | |
| 3 | **Non-current liabilities** | | |
| | (a) Financial Liabilities | - | - |
| | (i) Borrowings | 1.64 | 1.64 |
| | (ia) Lease Liabilities | 61.08 | 66.21 |
| | (ii) Trade Payables | - | |
| | (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | |
| | (b) Provisions | 9.14 | 9.14 |
| | (c) Deferred tax liabilities (Net) | - | - |
| | (d) Other non-current liabilities | - | - |
| | **Total Non-current liabilities** | **71.86** | **77.00** |
| 4 | **Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 550.09 | 791.38 |
| | (ia) Lease Liabilities | 49.52 | 64.59 |
| | (ii) Trade Payables | | |
| | (A)Total outstanding dues of micro enterprises and small enterprises; and | | 1,397.63 |
| | (B)Total outstanding dues of creditors other than micro enterprises and small enterprises | 4,797.16 | 2,499.20 |
| | (iii) Other financial liabilities [other than those specified in item (c)] | - | - |
| | (b) Other current liabilities | 519.17 | 530.81 |
| | (c) Provisions | 0.06 | 0.06 |
| | (d) Current Tax Liabilities (Net) | 668.94 | 439.16 |
| | **Total Current liabilities** | **6,584.93** | **5,722.84** |
| | **TOTAL EQUITY AND LIABILITIES** | **45,937.88** | **44,542.94** |

By Order of the Board
For HARDWYN INDIA LIMITED

For Hardwyn India Limited

Director

RUBALJEET SINGH SAYAL
Managing Director & CFO
DIN: 00280624
Date: 14-Nov-2024
Place: New Delhi

**HARDWYN INDIA LIMITED**

**CIN: L74990DL2017PLC324826**

**Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064**

**Statement of Consolidated Unaudited/Audited Financial Results for the Quarter and half year ended 30 ,September , 2024**

Amount in Lakhs

| Sr. No. | Particular | Quarter Ended | | | Half Yearly | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2024 | **30-06-2024** | **30-09-2023** | 30-09-2024 | **30-09-2023** | **31-03-2024** |
| | | Unaudited | **Unaudited** | **Unaudited** | Unaudited | **Unaudited** | **Audited** |
| 1 | Revenue from Operations | 5,164.74 | 4,092.74 | 3,193.52 | 9,257.49 | 6,879.66 | 15,284.54 |
| 2 | Other Income | 9.39 | 3.30 | 8.42 | 12.70 | 28.01 | 49.89 |
| 3 | Total Revenue (1+2) | **5,174.13** | **4,096.05** | 3,201.94 | **9,270.18** | 6,907.67 | **15,334.43** |
| 4 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 147.81 | 78.37 | 98.68 | 226.18 | 160.50 | 362.34 |
| | (b) Purchase of Stock-in-Trade | 4,368.15 | 3,795.93 | 2,905.55 | 8,164.07 | 6,298.52 | 13,960.66 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (169.40) | (202.16) | (212.51) | (371.56) | (306.11) | (1,410.85) |
| | (d) Employee benefits expense | 112.23 | 101.44 | 89.91 | 213.68 | 171.30 | 372.98 |
| | (e) Finance Cost | 16.12 | 16.40 | 19.56 | 32.52 | 36.01 | 117.21 |
| | (f) Depreciation and amortisation expense | 44.60 | 42.46 | 6.69 | 87.06 | 13.27 | 121.15 |
| | (g) Other expenses | 84.32 | 74.69 | 85.30 | 159.02 | 169.01 | 351.27 |
| | **Total Expenses** | **4,603.84** | **3,907.13** | **2,993.18** | **8,510.97** | 6,542.49 | **13,874.76** |
| 5 | Profit / (Loss) before exceptional items and Tax (1-4) | 570.29 | 188.92 | 208.76 | 759.21 | 365.18 | 1,459.68 |
| 6 | Exceptional items | | | | | | - |
| 7 | Profit / (Loss) before Tax (5 +6) | 570.29 | 188.92 | 208.76 | 759.21 | 365.18 | 1,459.68 |
| 8 | Tax Expense: | | | | | | |
| | a) Current Tax | 172.86 | 57.58 | 61.09 | 230.45 | 107.02 | 439.16 |

For Hardwyn India Limited

Director

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | b) Deffered Tax | (6.58) | (2.64) | 0.57 | (9.22) | 1.10 | (3.09) |
| 9 | Profit/ (Loss) for the period from Continuing operations (7-8) | **404.01** | **133.97** | **148.24** | **537.98** | 259.26 | **1,023.61** |
| 10 | Profit/ (Loss) for the period from Discontinued operations | | - | | | | - |
| 11 | Tax Expense of Discontinued operations | | - | | | | - |
| 12 | Profit/ (Loss) for the period from Discontinued operations (After Tax) | | - | | | | - |
| 13 | Profit/ (Loss) for the period (After Tax) | **404.01** | **133.97** | 148.24 | **537.98** | 259.26 | **1,023.61** |
| 14 | Other Comprehensive Income A) (i) Items that will not be reclassified | | | | | | - |
| 15 | Total Comprehensive income for the period (13+14) | | | | | | - |
| 16 | Earnings Per Share (EPS) (For continuing operations) | | | | | | |
| | (a) Basic | 0.11 | 0.04 | 0.04 | 0.15 | 0.07 | **0.29** |
| | (b) Diluted | 0.11 | 0.04 | 0.04 | 0.15 | 0.07 | **0.29** |
| 17 | Earnings Per Share (EPS) (For Discontinuing & Continuing operations) | | | | | | |
| | (a) Basic | - | - | - | - | - | - |
| | (b) Diluted | - | - | - | - | - | - |

i. The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on ..... after review by an Audit Committee. The statutory Auditors of the Company have carried out limited review of the above standalone result pursuant to regulation 33 of SEBI (Usting Obligations and Disclosure Requirements) Regulation 2015.

ii.The above results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

iii.The above consolidated results includes results of

a.Fiba Hardwyn Locks Private Limited , subsidiary company in which 33% shareholding is held by holding company Hardwyn India Limited by way of Share Swap Agreement and the effect arisen from 14th March 2023. Both companies have few common shareholder's and common dirctor's, parent/holding company's control, Business Transactions, effective decision making and composition of board of directors of subsidiary company. Hence Holding-Subsidiary relationship has been established on the basis of control.

b.Slimx Interior Solutions Private Limited, subsidiary company in which 85% shareholding is held by the holding company Hardwyn India Limited by way of Subscriber to MOA and the effect has arisen from 23rd November 2023.

For Hardwyn India Limited

Director

iv. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment.

v. There were no investor complaints known to the Company outstanding at the beginning of the quarter.

vi. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

vii. These Results are also updated on the company's website URL: www.hardwyn.com

For Hardwyn India Limited

**For HARDWYN INDIA LIMITED**

Director

**RUBALJEET SINGH SAYAL**

**DIN 00280624**

**Managing Director & CFO**

**Date: 14-Nov-2024**

**Place: New Delhi**

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of consolidated Unaudited/Audited Financial Results for the Quarter and half year ended September 30, 2024

Cash Flow Statement

(Rs in Lakhs)

| | | Particulars | For the period | for the period | Year Ended |
|---|---|---|---|---|---|
| | | | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | | Unaudited | Unaudited | Audited |
| 1 | A | Date of start of reporting period | 01.04.2024 | 01.04.2023 | 01.04.2023 |
| 2 | B | Date of end of reporting period | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| 3 | C | Whether results are audited or unaudited | Unaudited | Unaudited | Audited |
| 4 | D | Nature of report standalone or consolidated | Consolidated | Consolidated | Consolidated |
| 5 | | **Statement of cash flows** | | | |
| 6 | | **Cash flow from operating activities** | | | |
| 7 | | Net profit/ (loss) before tax | 752.21 | 365.18 | 1,459.68 |
| 8 | | **Adjustments for:** | | | |
| 9 | | Depreciation and amortisation | 87.06 | 13.27 | 121.15 |
| 10 | | (Profit)/Loss on sale of fixed asset | - | | - |
| 11 | | Finance costs | 32.52 | 36.01 | 117.21 |
| 12 | | Operating profit/ (loss) before working capital changes | **871.79** | 414.45 | **1,698.04** |
| 13 | | | | | |
| 14 | | **Changes in working capital** | | | |
| 15 | | Decrease/ (increase) in trade inventory | (364.56) | (306.11) | (1,410.85) |
| 16 | | Decrease/ (increase) in trade receivables | (287.72) | (1,169.98) | (2,441.16) |
| 17 | | Decrease/ (increase) in short term loans and advances | - | - | - |
| 18 | | Decrease/ (increase) in other current assets | (855.35) | (251.06) | (233.00) |
| 19 | | Decrease/ (increase) in other non current assets | (0.50) | - | (0.20) |
| 20 | | (Decrease)/ increase in long term provisions | - | - | 9.14 |
| 21 | | (Decrease)/ increase short term borrowings | - | - | - |
| 22 | | (Decrease)/ increase trade payables | 900.33 | 1,126.41 | 2,579.80 |
| 23 | | (Decrease)/ increase in other current liabilities | (11.65) | 169.68 | 396.29 |
| 24 | | (Decrease)/ increase in short term provisions | 227.96 | 107.02 | 54.90 |
| 25 | | **Cash generated from operations** | (391.50) | (324.03) | (1,045.07) |
| 26 | | | | | |
| 27 | | Income tax paid (net of provision and refund) | (228.63) | (107.02) | (439.16) |
| 28 | | (Loss)/gain from extra ordinary items | - | | - |
| 29 | | **Net cash (used in)/generated from operating activities (A)** | **251.67** | **(16.60)** | **213.81** |
| 30 | | | | | |
| 31 | | **Cash flow from investing activities** | | | |
| 32 | | Amount paid for acquisition of Property, Plant and Equipment & Right of Use Assets | (30.94) | | (540.18) |
| 33 | | Amount paid for acquisition of Prpoerty, Plant and Equipment | - | (1.81) | - |
| 34 | | Proceeds from sale of Property, Palnt And Equipment | - | | (17.00) |
| 35 | | **Net cash used in investing activities (B)** | (30.94) | (1.81) | (557.18) |
| 36 | | | | | |
| 37 | | **Cash flow from financing activities** | | | |
| 38 | | Proceeds from issue of equity shares | - | - | 20.00 |
| 39 | | Proceeds/(Payment) from/of long-term borrowings | (241.30) | 54.45 | 336.03 |
| 40 | | Proceeds/(Payment) from/of lease liabilities | (5.62) | | 130.80 |
| 41 | | Interest Paid | (32.52) | (36.01) | (117.21) |
| 42 | | **Net cash flow generated from / (used in) financing activities (C)** | **(279.44)** | 18.44 | **369.62** |
| 43 | | Net Increases in Cash and Cash equivalents **(A+B+C)** | (58.71) | 0.03 | 26.24 |
| 44 | | Cash and cash equivalents at the beginning of the year | 173.97 | 147.73 | 147.73 |
| 45 | | **Cash and cash equivalents at the end of the year** | 115.26 | 147.76 | 173.97 |
| 46 | | | | | |
| 47 | | **Cash and cash equivalents comprise of:** | | | |
| 48 | | Cash in hand | 3.54 | 15.74 | 7.28 |
| 49 | | Balances with banks: | | - | |
| 50 | | - in current accounts | 4.96 | 0.03 | 2.22 |
| 51 | | - in deposit accounts | 106.75 | 131.99 | 164.47 |
| 52 | | | **115.26** | 147.76 | **173.97** |

For Hardwyn India Limited

Director