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

Date: 01st June, 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 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 meeting of the Board of Directors of Hardwyn India Limited held on Saturday **01st June, 2024** at the Registered Office of the Company situated at B-101, Phase-1, Mayapuri, New Delhi South West Delhi, Delhi 110064 India to considered and approved the following matters(s):

1. **Audited Financial Results (Standalone)** of the Company for the quarter and Financial Year ended 31st March 2024.

2. **Audited Financial Results (Consolidated)** of the Company for the quarter and Financial Year ended 31st March 2024.

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

3. **Appointment** of Ms. Ankita Jain as **Company Secretary & Compliance Officer** of the Company with effect from 01st June, 2024. (Enclosed herewith as Annexure- A)

The meeting of the Board of Directors commenced at 4:20 P.M. and concluded at 5:20 P.M.

Kindly take the above information in your records.

Thanking you,
Yours Faithfully

For and on behalf of
Hardwyn India Limited

RUBALJEET SINGH SAYAL
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Date: 2024.06.01 17:34:10 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624

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

ANNEXURE- A

A brief profile of Ms. Ankita Jain in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Appointment of Ms. Ankita Jain (Membership Number: A32982) as a Company Secretary and Compliance officer of the company with effect from 01st June, 2024

SR. No.	Particulars	Details
1.	Name of Company Secretary & Compliance Officer	Ms. Ankita Jain
2.	Reason for change i.e. Appointment, Resignation, Removal, Death or otherwise	Appointment
3.	Date of Appointment	01.06.2024
4.	Brief Profile (in case of appointment)	Ms. Ankita Jain has more than 10 years post qualification experience in the field of handling all legal and corporate matters and render all company secretarial services.
5.	Disclosure of relationship between directors (in case of appointment of director)	Not applicable

RUBALJEET SINGH SAYAL

Digitally signed by RUBALJEET SINGH SAYAL
Date: 2024.06.01 17:34:33 +05'30'

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' Report on the quarterly and year to date Audited Standalone Financial Results of Hardwyn India Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HARDWYN INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **"HARDWYN INDIA LIMITED"** (the company) for the quarter ended 31st March 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results.

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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 control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting 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 results 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 report. 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulation.

For S. S. Periwal & Co.
Chartered Accountants
Firm Regn. No.: 001021N

S. Periwal & Co. New Delhi Chartered Accountants
01/06/2024

CA Anand Grover
(Partner)
Membership No.: 097954

Place: New Delhi
Date: 01-06-2024
UDIN: 24097954BKBLCS3942

HARDWYN INDIA LIMITED

CIN : L74990DL2017PLC324826

REGD. OFFICE : B-101, PHASE-1, MAYAPURI, NEW DELHI, SOUTH WEST DELHI-110064
E MAIL ID: accounts1@hardwyn.com WEBSITE: www.hardwyn.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rupees In Lakhs except EPS)

Sl.No	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	Year to date figures for the current year ended on 31.03.2024	Year to date figures for the previous year ended on 31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	a) Revenue from operations	3,693.86	3,506.49	2,988.30	13,550.49	12,506.56
	b) Other income	14.84	7.04	67.68	49.89	70.95
	Total income	**3,708.70**	**3,513.53**	**3,055.98**	**13,600.38**	**12,577.51**
2	**Expenses**					
	a) Cost of material consumed	84.83	107.69	89.09	336.43	321.33
	b) Purchase of stock in trade	3,166.39	3,468.97	2,772.65	12,404.78	11,933.88
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(316.86)	(873.18)	(537.14)	(1,418.41)	(1,755.95)
	d) Employee benefits expense	98.09	88.01	73.10	348.65	305.73
	e) Finance costs	28.91	51.39	17.69	116.17	85.69
	f) Depreciation and amortisation expense	86.73	13.25	7.43	112.46	26.80
	g) Other expenses	80.23	78.20	92.11	308.54	382.53
	Total expenses	**3,228.32**	**2,934.33**	**2,514.93**	**12,208.62**	**11,300.02**
3	**Profit/(loss) before exceptional item & tax (1-2)**	**480.38**	**579.20**	**541.05**	**1,391.76**	**1,277.49**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	**480.38**	**579.20**	**541.05**	**1,391.76**	**1,277.49**
6	**Tax expense:**					
	Current Tax	155.51	165.92	168.41	419.82	375.43
	Deferred Tax	(4.67)	2.59	(0.60)	(3.27)	(1.36)
7	**Total Tax Expenses**	**150.84**	**168.51**	**167.82**	**416.55**	**374.07**
	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
8	**Net Profit Loss for the period from continuing operation**	**329.53**	**410.69**	**373.24**	**975.21**	**903.41**
	Profit (Loss) from discontinued operations before tax	-	-	-	-	-
	Tax expense of discontinued operation	-	-	-	-	-
9	**Net Profit (Loss) from discontinued operation after tax**	-	-	-	-	-
10	**Net Profit/(Loss) after tax**	**329.53**	**410.69**	**373.24**	**975.21**	**903.41**
11	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit and loss		-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit and loss		-	-	-	-
12	**Total comprehensive income for the period**	**329.53**	**410.69**	**373.24**	**975.21**	**903.41**

13	Paid-up Equity Share Captial (Face value of Rs.10/- each)	3,488.81	3,488.81	2,616.64	3,488.81	2,616.64
14	Other Equity (excluding revaluation reserve)				34,742.67	34,639.64
15	**Earning per share**					
i.	**Earning per share for continuing operation**					
	Basic earnings (loss) per share for continuing operations	0.09	0.12	0.11	0.28	0.27
	Diluted earnings (loss) per share for continuing operations	0.09	0.12	0.11	0.28	0.27
ii.	**Earning per share for discontinued operation**					
	Basic earnings (loss) per share for discontinued operations	-	-	-		-
	Diluted earnings (loss) per share for discontinued operations	-	-	-		-

Notes:-

1. The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 01st June 2024 An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
2. The above results for the quarter and year ended on 31st March , 2024 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Figures for the last quarter ended as on 31st March 2024, is the balancing figure between the audited figures in respect of full financial year ended 31st March 2024 and the published year to date unaudited figures upto the third quarter of the respective financial year.
4. The company has made Sub Division/Split of its equity shares from Face Value of Rs. 10/- per share to Face Value of Rs. 1/- per share on 28th May, 2023.
5. The company has issued 8,72,17,897 bonus shares (face value Rs 1 per share) in the ratio of 1:3 (i.e. One shares for every Three equity share held) on 6th June, 2023.
6. Due to Share Split and Bonus Issue as stated in Point No. 4 and 5 above, EPS for previous year i.e 31st March 2023 has been restated.
7. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment.
8. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
9. These Results are also updated on the company's website URL: ***www.hardwyn.com***

By Order of the Board
For Hardwyn India Limited

RUBALJEET SINGH SAYAL

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Date: 2024.06.01 17:24:45 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624

Place: New Delhi
Date: 01.06.2024

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

REGD. OFFICE : B-101, PHASE-1, MAYAPURI, NEW DELHI, SOUTH WEST DELHI-110064
E MAIL ID: accounts1@hardwyn.com WEBSITE: www.hardwyn.com

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
A.ASSETS		
1.Non-current assets		
(a) Property, Plant and Equipment	382.72	90.46
(b) Right of Use Assets	109.14	-
(c) Capital work-in-progress	-	-
(d) Investment Property	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	-	-
(g) Intangible Assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets	-	-
(i) Investments	34835.18	34818.18
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(j) Deferred tax assets (Net)	6.97	3.70
(k) Other non-current Assets	1.07	1.00
Total Non-Current Assets	**35,335.09**	**34,913.35**
2.Current assets		
(a) Inventories	4,579.40	3,160.99
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	3,109.68	2,103.17
(iii) Cash and cash equivalents	0.54	17.12
(iv) Bank Balances other than (iii) above	164.47	128.96
(v) Loans	-	-
(vi) Others Financial Assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	1,098.86	561.06
Total Current Assets	**8,952.94**	**5,971.31**
TOTAL ASSETS	**44,288.02**	**40,884.65**
B.EQUITY AND LIABILITIES		
1.Equity		
(a) Equity Share capital	3,488.81	2,616.64
(b) Other Equity	34,742.67	34,639.64
Total Equity	**38,231.48**	**37,256.28**
Liabilities		
2.Non-current liabilities		

(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ia) Lease Liabilities	61.32	-
(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	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	9.14	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current liabilities	**70.46**	**-**
3.Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	791.38	455.67
(ia) Lease Liabilities	52.46	-
(ii) Trade Payable		
(A)Total outstanding dues of micro enterprises and small enterprises; and	2,309.53	675.24
(B)Total outstanding dues of creditors other than micro enterprises and small enterprises	2,000.78	2,042.51
(iii) Other financial liabilities [other than those specified in item (c)]	-	-
(b) Other current liabilities	412.06	79.53
(c) Provisions	0.06	-
(d) Current Tax Liabilities (Net)	419.82	375.43
Total Current liabilities	**5,986.08**	**3,628.38**
TOTAL EQUITY AND LIABILITIES	**44,288.02**	**40,884.65**

By Order of the Board
For Hardwyn India Limited

RUBALJEET SINGH SAYAL

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Date: 2024.06.01 17:25:10 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624

Place: New Delhi
Date: 01.06.2024

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

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

E MAIL ID: accounts1@hardwyn.com WEBSITE: www.hardwyn.com

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024

Cash Flow Statement

(Rs in Lakhs)

	Particulars	For the period ended 31-03-2024	For the period ended 31-03-2023
		Audited	Audited
A	Date of start of reporting period	01.04.2023	01.04.2022
B	Date of end of reporting period	31.03.2024	31.03.2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	Statement of cash flows		
	Cash flow from operating activities		
	Net profit/ (loss) before tax	1,391.76	1,277.49
	Adjustments for:		
	Depreciation and amortisation	112.46	26.80
	(Profit)/Loss on sale of fixed asset	-	-
	Finance costs	116.17	85.69
	Operating profit/ (loss) before working capital changes	**1,620.39**	**1,389.98**
	Changes in working capital		
	Decrease/ (increase) in trade inventory	(1,418.41)	(1,755.95)
	Decrease/ (increase) in trade receivables	(1,006.51)	941.28
	Decrease/ (increase) in short term loans and advances	-	-
	Decrease/ (increase) in other current assets	(537.79)	499.60
	Decrease/ (increase) in other non current assets	(0.07)	(1.00)
	(Decrease)/ increase in long term provisions	9.14	-
	(Decrease)/ increase short term borrowings	-	-
	(Decrease)/ increase trade payables	1,592.56	(522.38)
	(Decrease)/ increase in other current liabilities	332.53	2.39
	(Decrease)/ increase in short term provisions	44.45	183.89
	Cash generated from operations	**(984.10)**	**(652.17)**
	Income tax paid (net of provision and refund)	(419.82)	(375.43)
	(Loss)/gain from extra ordinary items	-	-
	Net cash (used in)/generated from operating activities (A)	**216.48**	**362.38**
	Cash flow from investing activities		
	Amount paid for acquisition of Property, Plant and Equipment & Right of Use assets	(513.86)	(41.30)
	Proceeds from sale of Property, Plant And Equipment	-	-
	Investment in Subsidiaries	(17.00)	-
	Net cash used in investing activities (B)	**(530.86)**	**(41.30)**
	Cash flow from financing activities		

	Proceeds from issue of equity shares	-	-
	Proceeds/(Payment) from/of long-term borrowings	335.71	(204.37)
	Proceeds/(Payment) from/of lease liabilities	113.77	-
	Interest Paid	(116.17)	(85.69)
	Net cash flow generated from / (used in) financing activities (C)	**333.31**	**(290.06)**
	Net Increases in Cash and Cash equivalents **(A+B+C)**	18.93	31.02
	Cash and cash equivalents at the beginning of the year	146.08	115.07
	Cash and cash equivalents at the end of the year	**165.01**	**146.08**
	Cash and cash equivalents comprise of:		
	Cash in hand	0.54	17.12
	Balances with banks:	-	-
	- in current accounts	-	-
	- in deposit accounts	164.47	128.96
		165.01	**146.08**

By Order of the Board
For Hardwyn India Limited

RUBALJEET SINGH SAYAL

Digitally signed by RUBALJEET SINGH SAYAL
Date: 2024.06.01 17:25:35 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624

Place: New Delhi
Date: 01.06.2024

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' Report on the quarterly and year to date Audited Consolidated Financial Results of Hardwyn India Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HARDWYN INDIA LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Quarterly Financial results of **"HARDWYN INDIA LIMITED"** (the holding company) and its Subsidiaries (Holding Company and its Subsidiary Company together referred to as "the Group") for the quarter ended 31st March 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results:

I. include the financial results of the following entities: -

Holding Company:	Hardwyn India Limited
Subsidiary Companies:	1. Fiba Hardwyn Locks Limited. 2.Slimx Interior Solutions Private Limited

II. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

III. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management's Responsibilities for the Consolidated Financial Results

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results.

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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 consolidated financial results, 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 control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting 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 results 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 report. 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 Consolidated Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

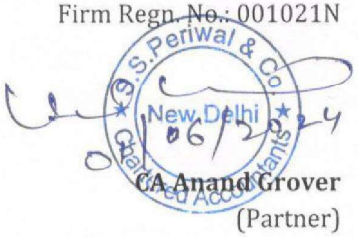
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulation.

For S. S. Periwal & Co.
Chartered Accountants
Firm Regn. No.: 001021N



CA Anand Grover
(Partner)
Membership No.: 097954

Place: New Delhi
Date: 01-06-2024
UDIN: 24097954BKBLCT5499

HARDWYN INDIA LIMITED

CIN : L74990DL2017PLC324826

REGD. OFFICE : B-101, PHASE-1, MAYAPURI, NEW DELHI, SOUTH WEST DELHI-110064
E MAIL ID: accounts1@hardwyn.com WEBSITE: www.hardwyn.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rupees In Lakhs except EPS)

Sl.No	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	Year to date figures for the current year ended on 31.03.2024	Year to date figures for the previous year ended on 31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	a) Revenue from operations	4,414.90	3,989.99	-	15,284.54	16,465.77
	b) Other income	14.83	7.04	-	49.89	70.95
	Total income	**4,429.73**	**3,997.03**	**-**	**15,334.43**	**16,536.72**
2	**Expenses**					
	a) Cost of material consumed	93.47	108.38	-	362.34	341.21
	b) Purchase of stock in trade	3,780.04	3,882.10	-	13,960.66	15,852.98
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(251.55)	(853.19)	-	(1,410.85)	(1,827.56)
	d) Employee benefits expense	103.75	97.93	-	372.98	317.76
	e) Finance costs	29.77	51.43	-	117.21	86.04
	f) Depreciation and amortisation expense	94.23	13.65	-	121.15	29.16
	g) Other expenses	92.37	89.89	-	351.27	426.03
	Total expenses	**3,942.08**	**3,390.19**	**-**	**13,874.76**	**15,225.61**
3	**Profit/(loss) before exceptional item & tax (1-2)**	**487.65**	**606.85**	**-**	**1,459.68**	**1,311.11**
4	Exceptional Items	-	**-**	**-**	**-**	**-**
5	**Profit/(loss) before tax (3-4)**	**487.65**	**606.85**	**-**	**1,459.68**	**1,311.11**
6	**Tax expense:**					
	Current Tax	159.04	173.09	-	439.16	384.32
	Deferred Tax	(4.62)	2.63	-	(3.09)	(1.27)
7	**Total Tax Expenses**	**154.42**	**175.73**	-	**436.07**	**383.05**
	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
8	**Net Profit Loss for the period from continuing operation**	**333.23**	**431.12**	-	**1,023.61**	**928.06**
	Profit (Loss) from discontinued operations before tax	-	-	-	-	-
	Tax expense of discontinued operation	-	-	-	-	-
9	**Net Profit (Loss) from discontinued operation after tax**	-	-	-	-	-
	Share of Profit (Loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
10	**Net Profit/(Loss) after tax**	**333.23**	**431.12**	**-**	**1,023.61**	**928.06**
11	Other comprehensive income (OCI)	-	-	-	**-**	-
	Items that will not be reclassified to profit and loss	-	-	-	-	-

	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-	-
12	**Total comprehensive income for the period**	**333.23**	**431.12**	**-**	**1,023.61**	**928.06**
13	Paid-up Equity Share Captial (Face value of Rs.10/- each)	3,488.81	3,488.81	-	3,488.81	2,616.64
14	Other Equity (excluding revaluation reserve)	-	-	-	34,759.61	34,639.70
15	**Earning per share**					
i.	**Earning per share for continuing operation**					
	Basic earnings (loss) per share for continuing operations	0.09	0.12	-	0.29	0.27
	Diluted earnings (loss) per share for continuing operations	0.09	0.12	-	0.29	0.27
ii.	**Earning per share for discontinued operation**					
	Basic earnings (loss) per share for discontinued operations		-	-	-	-
	Diluted earnings (loss) per share for discontinued operations		-	-	-	-

Notes:-

1 The above Consolidated Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 01.06.2024 An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.

2 The above results for the quarter and year ended on 31st March , 2024 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 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.

4 The comparative figures for the quarter ended 31-03-2023 have not been incorporated above for the consolidated financial statements, as Holding -Subsidiary relationship between
a. Hardwyn India Limited and Fiba Hardwyn Locks Limited has been formed/established on 14-03-2023.
b. Hardwyn India Limited and Slimx interior Solutions Private Limited Limited has been formed/established on 23-11-2023.

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

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

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

By Order of the Board
For Hardwyn India Limited

RUBALJEET SINGH SAYAL

Digitally signed by RUBALJEET SINGH SAYAL
Date: 2024.06.01 17:25:58 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624

Place: New Delhi
Date: 01.06.2024

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

REGD. OFFICE : B-101, PHASE-1, MAYAPURI, NEW DELHI, SOUTH WEST DELHI-110064
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Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2024

STATEMENT OF ASSETS AND LIABILITIES		
		(Rs. In lakhs)
Particulars	**As at 31.03.2024**	**As at 31.03.2023**
	Audited	**Audited**
A. Assets		
1.Non-current assets		
(a) Property, Plant and Equipment	388.30	95.18
(b) Right of Use Assets	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)	9.39	6.30
(k) Other non-current Assets	1.20	1.00
Total Non-Current Assets	**35,116.39**	**34,694.07**
2.Current assets		
(a) Inventories	4,905.55	3,494.70
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	3,143.21	2,504.67
(iii) Cash and cash equivalents	9.50	18.76
(iv) Bank Balances other than (iii) above	164.47	128.96
(v) Loans	-	-
(vi) Others Financial Assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	1,203.81	970.81
Total Current Assets	**9,426.55**	**7,117.91**
TOTAL ASSETS	**44,542.94**	**41,811.97**
B.EQUITY AND LIABILITIES		
1.Equity		
(a) Equity Share capital	3,488.81	2,616.64
(b) Other Equity	34,759.61	34,639.70
Total Equity attributable to the equity holders of the company	**38,248.42**	**37,256.33**
(c) Non- Controlling Interest	494.69	460.17
Total Equity	**38,743.11**	**37,716.50**
Liabilities		
2.Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1.64	1.32
(ia) Lease Liabilities	66.21	-
(ii) Trade Payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	9.14	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current liabilities	**77.00**	**1.32**

3.Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	791.38	455.67
(ia) Lease Liabilities	64.59	-
(ii) Trade Payables		
(A)Total outstanding dues of micro enterprises and small enterprises; and	1,397.63	555.96
(B)Total outstanding dues of creditors other than micro enterprises and small en	2,499.20	2,563.68
(iii) Other financial liabilities [other than those specified in item (c)]	-	-
(b) Other current liabilities	530.81	134.52
(c) Provisions	0.06	-
(d) Current Tax Liabilities (Net)	439.16	384.32
Total Current liabilities	**5,722.84**	**4,094.15**
TOTAL EQUITY AND LIABILITIES	**44,542.94**	**41,811.97**

For Hardwyn India Limited

RUBALJEET SINGH SAYAL

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Date: 2024.06.01 17:26:18 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624

Place: New Delhi
Date: 01.06.2024

HARDWYN INDIA LIMITED
CIN: L74990DL2017PLC324826

REGD. OFFICE : B-101, PHASE-1, MAYAPURI, NEW DELHI, SOUTH WEST DELHI-110064
E MAIL ID: accounts1@hardwyn.com WEBSITE: www.hardwyn.com

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2024

Cash Flow Statement		Amount in Lakhs (Rs)
Particulars	**For the period ended 31-03-2024**	**For the period ended 31-03-2023**
	Audited	**Audited**
Cash flow from operating activities		
Net profit/ (loss) before tax	1,459.68	1,311.11
Adjustments for:		
Depreciation and amortisation	121.15	29.16
(Profit)/Loss on sale of fixed asset	-	-
Finance costs	117.21	86.04
Operating profit/ (loss) before working capital changes	1,698.04	1,426.30
Changes in working capital		
Decrease/ (increase) in trade inventory	(1,410.85)	(1,827.56)
Decrease/ (increase) in trade receivables	(2,441.16)	2,197.46
Decrease/ (increase) in short term loans and advances	-	-
Decrease/ (increase) in other current assets	(233.00)	188.15
Decrease/ (increase) in other non current assets	(0.20)	(1.00)
(Decrease)/ increase in long term provisions	9.14	-
(Decrease)/ increase short term borrowings	-	-
(Decrease)/ increase trade payables	2,579.80	(449.48)
(Decrease)/ increase in other current liabilities	396.29	(1,437.29)
(Decrease)/ increase in short term provisions	54.90	187.92
Cash generated from operations	(1,045.07)	(1,141.79)
Income tax paid (net of provision and refund)	(439.16)	(384.32)
(Loss)/gain from extra ordinary items	-	-
Net cash (used in)/generated from operating activities (A)	213.81	(99.80)
Cash flow from investing activities		
Amount paid for acquisition of Property, Plant and Equipment & Right of Use Assets	(540.18)	(41.82)
Proceeds from sale of Property, Plant And Equipment	-	-
Investment in Subsidiaries	(17.00)	-
Net cash used in investing activities (B)	(557.18)	(41.82)
Cash flow from financing activities		
Proceeds from issue of equity shares	20.00	440.00
Proceeds/(Payment) from/of long-term borrowings	336.03	(207.91)

Proceeds/(Payment) from/of lease liabilities	130.80	-
Interest Paid	(117.21)	(86.04)
Net cash flow generated from / (used in) financing activities (C)	369.62	146.06
Net Increases in Cash and Cash equivalents **(A+B+C)**	26.24	4.43
Cash and cash equivalents at the beginning of the year	147.73	143.30
Cash and cash equivalents at the end of the year	173.97	147.73
Cash and cash equivalents comprise of:		
Cash in hand	7.28	18.53
Balances with banks:		
- in current accounts	2.22	129.20
- in deposit accounts	164.47	-
	173.97	147.73

For Hardwyn India Limited

Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

RUBALJEET SINGH SAYAL

Digitally signed by RUBALJEET SINGH SAYAL
Date: 2024.06.01 17:26:36 +05'30'

Place: New Delhi
Date: 01.06.2024

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

Date: 01st June, 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Dear Sir/Madam,

We, Hardwyn India Limited, a public limited Company having its registered office at B-101, Phase-1, Mayapuri, New Delhi, South West Delhi - 110064, India, hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone & Consolidated Annual Audited Financial Results for the year ended on 31st March, 2024.

Yours Faithfully,

For and on behalf of
Hardwyn India Limited

RUBALJEET SINGH SAYAL
Digitally signed by RUBALJEET SINGH SAYAL
Date: 2024.06.01 17:26:56 +05'30'

Rubaljeet Singh Sayal
Managing Director & CFO
DIN: 00280624