

Date:13.06.2022

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/Ma'am,

**Sub: Outcome of the Board meeting held on June 13, 2022**

Dear Sir / Madam,

With Reference to aforesaid subject and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at their meeting held on Monday 13<sup>th</sup> June, 2022, has inter alia , approved the following matters:-

- 1) **Increase in remuneration payable to Mr.Rubaljeet Singh Sayal**, Managing Director and CFO of the Company with effect from 01<sup>st</sup> April, 2022 for remaining term of his tenure i.e. upto 30/11/2024, a gross remuneration of Rs. 2,00,000/- (Rupees Two Lakh only) per month and the others terms as decided by the Board.
- 2) **Increase in remuneration payable to Mr. Swaran Jeet Singh Sayal**, Executive Director of the Company with effect from 01<sup>st</sup> April, 2022 for a period not exceeding 3 years i.e. upto 31<sup>st</sup> March, 2025, a gross remuneration of Rs. 2,00,000/- (Rupees Two Lakh only) per month and the others terms as decided by the Board
- 3) **To appoint Ms. Shikha Chawla (DIN 09523645), as an Independent Director of the Company** in the category of Independent Women Director for a term upto 5 years i.e. up to 02 March, 2027, not liable to retire by rotation. who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 03 March, 2022, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act,
- 4) **Reappointment/regularization of Ms. Tanya Sayal (DIN: 02821564)**,who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, with effect from 01 April, 2022 to hold office up to the date of the ensuing Annual General Meeting of the Company and pursuant to Section 160 of the Act, in respect of whose candidature, a written notice proposing her candidature has been received from her and re-appointed as Director of the Company, whose office shall be liable to retire by rotation."

For Hardwyn India Limited



Director

**HARDWYN INDIA LIMITED**

5) **Increase in Authorized share Capital of the Company** from Rs.10,25,00,000 (Rupees Ten Crore Twenty Five Lakh) divided into 1,02,50,000 (One Crore Two Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 15,60,00,000/- (Rupees Fifteen Crore Sixty Lakh only) divided into 1,56,00,000 (One Crore Fifty Six Lakh) Equity Shares of Rs.10/- (Rupees Ten) each by creation of additional 53,50,000 (Fifty Three Lakh Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten) each and consequent amendment to clause V of the Memorandum of Association of the Company, subject to the approval of the shareholders of the Company.

6) **Recommended the issue of Bonus shares** in the proportion of ratio of 1:2 [i.e. 1 (One)] fully paid up Equity shares for every 2 (Two) Equity shares held] to the shareholders on such date (Record Date) as may be determined by the Board of Director(s) of face value of Rs.10/- (Rupees Ten) each subject to the approval of Members of the company and other approvals, consents, permissions, conditions and sanctions, as may be necessary.

7) Approval of Postal ballot Notice and form to be sent to the shareholders for the purpose of obtaining shareholder's consent for the above business.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:00 P.M.

You are requested to take the above on your records and do the needful.

Thanking You,

For and on behalf of  
**HARDWYN INDIA LIMITED**  
For Hardwyn India Limited

  
**RUBALJEET SINGH BAXAL**  
Managing Director  
DIN: 00280624

## ANNEXURE-1

**Details regarding the proposed Bonus Issue as per SEBI circular dated September 09, 2015 read with Regulation 30**

S.No.	Particular	Description									
1	Whether bonus is out of free reserves created out of profits or share Premium Account	The Bonus equity shares will be issued out of free reserves and securities premium account of the Company available as at March 31, 2022									
2	Bonus Ratio	1:2 [i.e. 1 (One)] fully paid up Equity shares for every 2 (Two) Equity shares held] to the shareholders as on record date as may be determined by Board of Directors.									
3	Details of share capital- Pre and Post Bonus issue	<p>Paid up share Capital</p> <table border="1"> <thead> <tr> <th></th> <th>No. of Shares*</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>Pre – Bonus Issue</td> <td>1,02,00,000</td> <td>10,20,00,000</td> </tr> <tr> <td>Post – Bonus Issue</td> <td>1,53,00,000</td> <td>15,30,00,000</td> </tr> </tbody> </table> <p>*Fully paid up Equity Share having face value of Rs. 10/- and ranking pari-passu</p>		No. of Shares*	Amount in Rs.	Pre – Bonus Issue	1,02,00,000	10,20,00,000	Post – Bonus Issue	1,53,00,000	15,30,00,000
	No. of Shares*	Amount in Rs.									
Pre – Bonus Issue	1,02,00,000	10,20,00,000									
Post – Bonus Issue	1,53,00,000	15,30,00,000									
4	Free reserves and/or share premium required for implementing the bonus issue	The Required amount for bonus Issue is Rs. 5,14,00,000 (Rupees Five Crore Fourteen Lakh only)									
5	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	The Balance amount available as per the Audited Financials are Rs. 5,14,68,000 (Rupees Five Crore Fourteen Lakhs Sixty Eight Thousand Only)									
6	Whether the aforesaid figures are Audited	Yes, the aforesaid figure is as per the audited Audited Financial statements as on March 31 <sup>st</sup> , 2022									
7	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining shareholders' approval shares would be credited/dispatched and other approvals, the Bonus shares will be credited /dispatched within 2 months from the date of Board approval ie. June 13, 2022									

For and on behalf of  
HARDWYN INDIA LIMITED

RUBALJEET SINGH SAYAL  
Managing Director  
DIN: 00280624