

Date: 10<sup>th</sup> November, 2022

To,  
BSE Limited  
Phirozejeejeebhoy Towers  
Dalal Street, Mumbai-400001

National Stock Exchange of India Ltd.  
Exchange Plaza  
BandraKurla Complex  
Bandra (E) Mumbai - 400051

Dear Sir/Madam,

*Sub: Outcome of board meeting held on 10<sup>th</sup> November, 2022*

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

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., 10<sup>th</sup> November, 2022 have approved Unaudited Financial Results of the Company for the quarter and Half Year ended on 30<sup>th</sup> September, 2022.

Enclose herewith a copy of the said financial results along with the Limited Review Report by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 3.40 PM

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

Thanking you

Yours faithfully,

For and on Behalf of  
Hardwyn India Limited

For HARDWYN INDIA LTD.

  
Rubaljeet Singh Sayal  
Managing Director  
DIN: 00280624

Encl: As below

**HARDWYN INDIA LIMITED**  
**CIN: L74990DL2017PLC324826**  
**Reg. Off.:B-101, PHASE-I, MAYAPURI, NEW DELHI110064**  
**Email: accounts@hardwyn.com**

**Statement of Standalone Un- Audited Financial Results for the Quarter and Half Year Ended on 30th September 2022**

(Rs. In thousands)

<b>Statement of Assets and Liabilities</b>			
Particulars	Half Yearly	Half Yearly	Year Ended
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
<b>A. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	8,626.27	2,743.70	7,596.24
(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)	234.81	278.04	234.82
(j) Other non-current Assets	-	211.00	-
<b>Total Non-Current Assets</b>	<b>8,861.08</b>	<b>3,232.74</b>	<b>7,831.06</b>
<b>2 Current assets</b>			
(a) Inventories	208,112.55	79,580.37	140,504.26
(b) Financial Assets			
(i) Investments	-	-	-
(ii) Trade receivables	240,324.39	184,970.13	304,444.62
(iii) Cash and cash equivalents	100.51	10,839.65	980.33
(iv) Bank Balances other than (iii) above	12,270.87	-	10,526.22
(v) Loans	-	-	-
(vi) Others	-	-	-
(c) Current Tax Assets (Net)	-	-	-
(d) Other current assets	119,404.40	115,066.02	106,065.95
<b>Total Current Assets</b>	<b>580,212.73</b>	<b>390,456.16</b>	<b>562,521.37</b>
<b>TOTAL ASSETS</b>	<b>589,073.82</b>	<b>393,688.90</b>	<b>570,352.43</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	152,996.97	102,000.00	102,000.00
(b) Other Equity	20,828.22	24,973.68	51,468.00
<b>Total Equity</b>	<b>173,825.19</b>	<b>126,973.68</b>	<b>153,468.00</b>
<b>Liabilities</b>			
<b>2 Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	-	-	-
(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	-	-	-
<b>Total Non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3 Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	72,986.73	67,684.56	66,004.12
(ii) Trade Payables	308,936.86	181,158.53	324,012.50
(iii) Other financial liabilities [other than those specified in item (c)]	-	-	-
(b) Other current liabilities	12,075.53	9,299.01	7,713.37
(c) Provisions	-	-	-
(d) Current Tax Liabilities (Net)	21,249.52	8,573.11	19,154.43
<b>Total Current liabilities</b>	<b>415,248.63</b>	<b>266,715.22</b>	<b>416,884.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>589,073.82</b>	<b>393,688.90</b>	<b>570,352.43</b>

**For HARDWYN INDIA LTD.**

For and on behalf of  
Hardwyn India Limited

Place: New Delhi  
Date: 10-11-2022

  
**Director**

Rubaljeet Singh Sayal  
Managing Director  
DIN: 00280624

HARDWYN INDIA LIMITED  
CIN: L74990DL2017PLC324826  
Reg. Off.:B-101, PHASE-1, MAYAPURI, NEW DELHI -110064  
Email: accounts@hardwyn.com

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September 2022

(Rs in Thousands)

Particulars	For the half year Ended 30.09.2022 Unaudited	For the half year Ended 30.09.2021 Unaudited	For the year Ended 31.03.2022 Audited
<b>Cash flow from operating activities</b>			
Profit/(Loss) before tax	28,387.66	10,061.69	47,180.56
Adjustments to reconcile profit/(loss) before tax to net cash flows	-	-	-
Depreciation	1,255.64	379.83	1,151.12
Interest Income	-	-	-
Profit on sale of fixed assets	-	-	-
Interest Paid	4,772.65	1,868.93	5,817.55
Provision for Audit fee	-	-	-
Provision for Income/wealth tax etc.	-	-	-
<b>Operating profit before changes in assets and liabilities</b>	<b>34,415.96</b>	<b>12,310.45</b>	<b>54,149.23</b>
<b>Working Capital adjustments:</b>			
Decrease/ (increase) in trade inventory	(67,608.30)	20,252.61	(40,671.28)
Decrease/ (increase) in trade receivables	64,120.22	27,379.46	(92,095.02)
Decrease/ (increase) in short term loans and advances	-	-	-
Decrease/ (increase) in other current assets	(13,338.45)	(48,878.53)	(39,878.47)
Decrease/ (increase) in other non current assets	-	-	211.00
(Decrease)/ increase in long term provisions	-	-	-
(Decrease)/ increase short term borrowings	-	-	-
(Decrease)/ increase trade payables	(15,075.64)	(30,902.09)	111,951.88
(Decrease)/ increase in other current liabilities	4,362.15	24,547.82	4,562.78
(Decrease)/ increase in short term provisions	2,095.09	-	13,219.05
<b>Cash (used in) operations</b>	<b>(25,444.92)</b>	<b>4,709.72</b>	<b>(42,700.06)</b>
Income tax paid (net of refund)	(8,030.47)	-	(13,219.05)
<b>Net cash flow (used in) operating activities (A)</b>	<b>940.56</b>	<b>4,709.72</b>	<b>(1,769.89)</b>
<b>Cash flow from investing activities</b>			
Amount paid for acquisition of Property, Plant and Equipment	(2,285.68)	(1,353.77)	(6,977.60)
Proceeds from sale of fixed assets	-	-	-
Interest received	-	-	-
Movement of loans and advances	-	-	-
<b>Net cash flow (used in) / Invested in investing activities (B)</b>	<b>(2,285.68)</b>	<b>(1,353.77)</b>	<b>(6,977.60)</b>
<b>Cash flow from financing activities</b>			
Proceeds from issuance of share capital	-	-	-
Proceeds from loan term borrowings	6,982.60	-	16,718.96
Interest paid	(4,772.65)	(1,868.93)	(5,817.55)
<b>Net cash flow from financing activities (C)</b>	<b>2,209.95</b>	<b>(1,868.93)</b>	<b>10,901.41</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>864.84</b>	<b>1,487.02</b>	<b>2,153.93</b>
Cash and cash equivalents at the beginning of the year	11,506.55	9,352.62	9,352.62
<b>Cash and cash equivalents at the end of the year</b>	<b>12,371.39</b>	<b>10,839.65</b>	<b>11,506.55</b>
<b>Cash and cash equivalents comprise of:</b>			
Cash in hand	100.51	600.17	980.33
Balances with banks:			
- in current accounts	-	-	-
- in deposit accounts	12,270.87	10,239.48	10,526.22
	<b>12,371.39</b>	<b>10,839.65</b>	<b>11,506.55</b>

For and on behalf of Hardwyn India Limited

Place: New Delhi  
Date: 10-11-2022

**For HARDWYN INDIA LTD.**

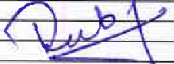
Rubaljeet Singh Sayal  
Managing Director  
DIN:-00280624

  
Director

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 Un- Audited Financial Results for the Quarter and Half ended 30th September 2022

		Standalone						(Rs in Thousands)
Sr. No.	Particulars	Quarter ended			Half Yearly		Twelve Months ended	
		30.09.2022 3 months ended	30.06.2022 Previous 3 months ended	31.03.2022 corresponding 3 months ended	30.09.2022	30.09.2021	31.03.2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	348,709.67	255,880.77	331,554.85	604,590.44	283,469.18	845,577.28	
II	Other operating Income	133.12	131.41	2,113.81	264.53	190.83	2,733.68	
III	<b>Total Income (I+II)</b>	<b>348,842.79</b>	<b>256,012.17</b>	<b>333,668.65</b>	<b>604,854.97</b>	<b>283,660.01</b>	<b>848,310.96</b>	
IV	Expenses							
	(a) Cost of materials consumed	10,130.58	6,254.36	10,782.72	16,384.94	6,365.06	26,202.71	
	(b) Purchases of stock-in-trade	334,131.88	250,950.47	315,816.99	585,082.35	226,171.09	764,770.60	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32,501.12)	(35,107.18)	(33,512.88)	(67,608.30)	20,252.61	(40,671.28)	
	(d) Excise duty	-	-	-	-	-	-	
	(e) Employee benefits expense	8,274.72	6,898.58	6,742.48	15,173.30	9,728.45	22,244.48	
	(f) Finance cost	3,138.98	1,633.67	1,468.63	4,772.65	2,378.43	5,817.55	
	(g) Depreciation and amortisation expense	656.34	599.30	504.68	1,255.64	379.83	1,151.12	
	(h) Power and fuel	-	-	-	-	-	-	
	(i) Other expense	8,866.31	12,540.41	7,896.96	21,406.72	8,322.85	21,615.22	
	<b>Total Expenses (IV)</b>	<b>332,697.70</b>	<b>243,769.60</b>	<b>309,699.57</b>	<b>576,467.31</b>	<b>273,598.32</b>	<b>801,130.40</b>	
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>16,145.09</b>	<b>12,242.57</b>	<b>23,969.08</b>	<b>28,387.66</b>	<b>10,061.69</b>	<b>47,180.56</b>	
VI	Exceptional Items	-	-	-	-	-	-	
	Extraordinary items	-	-	-	-	-	-	
VII	<b>Profit before tax</b>	<b>16,145.09</b>	<b>12,242.57</b>	<b>23,969.08</b>	<b>28,387.66</b>	<b>10,061.69</b>	<b>47,180.56</b>	
VIII	Tax Expense							
	a) Current Tax	4,559.08	3,471.39	7,122.71	8,030.47	2,637.74	13,219.05	
	b) Minimum Alternative Tax	-	-	-	-	-	-	
	c) Earlier Year Tax	-	-	-	-	-	-	
	d) Deferred Tax	63.10	(63.10)	(222.01)	(0.01)	153.72	110.49	
XIII	<b>Profit for the period (VII-VIII)</b>	<b>11,649.11</b>	<b>8,708.07</b>	<b>16,624.36</b>	<b>20,357.18</b>	<b>7,577.67</b>	<b>34,071.99</b>	
	Other Comprehensive Income (net of tax)	-	-	-	-	-	-	
	<b>Total Comprehensive income for the period (IX+X)</b>	<b>11,649.11</b>	<b>8,708.07</b>	<b>16,624.36</b>	<b>20,357.18</b>	<b>7,577.67</b>	<b>34,071.99</b>	
	Earnings before interest, depreciation, tax and amortization	-	-	-	-	-	-	
	Earnings Per Share (EPS)							
	(a) Basic (in Rs)	3.06	0.85	1.63	3.91	0.74	3.34	
	(b) Diluted (in Rs)	3.06	0.85	1.63	3.91	0.74	3.34	
	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 10th Nov 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							
	5. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only							
	<b>For and on behalf of</b>							
	<b>HARDWYN INDIA LIMITED</b>							
	<b>For HARDWYN INDIA LTD.</b>							
	<b>Rubaljeet Singh Sayal</b>							
	Managing Director							
	DIN: 00280624							
								
	<b>Director</b>							
					Place: New Delhi			
					Date: 10-11-2022			

10<sup>th</sup> November, 2022

To,  
**BSE Limited**  
**Phirozejeejeebhoy Towers**  
**Dalal Street, Mumbai-400001**

**National Stock Exchange of India Ltd.**  
**Exchange Plaza**  
**BandraKurla Complex**  
**Bandra (E) Mumbai - 400051**

Dear Sir/Madam,

**Sub:Declaration regarding Statutory Limited Review Report with Un-modified Opinion on Un audited Financial Results For the Quarter and Half Year ended on 30<sup>th</sup>September, 2022**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup>May, 2016 we hereby declare that the Statutory Auditors of the Company i.e. **S.S. Periwál & Co.** have issued the Statutory Limited Review report on Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup>September, 2022, with unmodified opinion.

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

Yours faithfully,  
**For and on Behalf of**  
**Hardwyn India Limited**

**For HARDWYN INDIA LTD.**

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