

To,

The Secretary
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

Date: 08.09.2021

Scrip Code: 541276

SUB: Submission of Annual Report 2020-21 under Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

Dear Sir/Ma'am,

Pursuant to Regulation 34 of the SEBI (LODR) Regulation 2015, please find enclosed herewith the 4th Annual Report for the year ended March 31, 2021 along with the Notice of the Annual General Meeting to be held on Wednesday, 29th September, 2021 at 11:00 A.M. at B-101, Phase-1, Mayapuri, New Delhi 110064.

The Annual Report for the financial year 2020-21 uploaded on the website of the company i.e. www.hardwyn.com.

Please take the same in your records

For and on behalf of,
Hardwyn India Limited
(formerly known as Gary Industries Limited)

Director

SWARAN JEET SINGH SAYAL
Director
DIN: 00280576

Hardwyn India Limited

(formerly known as Garv Industries Limited)

FOURTH ANNUAL REPORT

2020 -2021

Company Information As on 31st March 2021

BOARD OF DIRECTORS & KMP

Board of Director

Mr. Rubaljeet Singh Sayal	:	Managing Director & CFO
Mr. Swaran Jeet Singh Sayal	:	Chairman & Whole Time Director
Mr. Harkanwar Singh Sethi	:	Independent Director
Mr. Ankush Mittal	:	Independent Director

Company Secretary : Mr. Sandeep Singh Solanki

Statutory Auditors : M/s S. S. Periwal & Co. Chartered Accountants
Secretarial Auditor : M/s KMPM & Co. Company Secretaries

Shares Listed With : BSE SME

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

Website : www.hardwyn.com

Email : rubal.sayal@hardwyn.com

Contact No. : +91-11-28115352

Registrar & Transfer Agent : Skyline Financial Services Private Ltd, D-153A,
1ST Floor, Okhla Industrial Area, Phase I,
New Delhi- 110020.

NOTICE IS HEREBY GIVEN THAT THE 04th ANNUAL GENERAL MEETING OF THE MEMBERS OF HARDWYN INDIA LIMITED (FORMERLY KNOWN AS GARV INDUSTRIES LIMITED) WILL BE HELD ON WEDNESDAY, 29TH SEPTEMBER, 2021 AT 11:00 A.M. AT B-101, PHASE-1, MAYAPURI, SOUTH WEST DELHI, NEW DELHI - 110064 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1 - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31st 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution:**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

ITEM NO. 2 - APPOINTMENT OF MR. SWARAN JEET SINGH SAYAL (DIN- 00280576), WHO IS LIABLE TO RETIRE BY ROTATION BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT

To consider and thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Swaran Jeet Singh Sayal (DIN-00280576), who is liable to retire by rotation at this meeting be and is hereby appointed as Director of the Company.”

SPECIAL BUSINESS:

ITEM. 3- APPOINTMENT OF MR. ANKUSH MITTAL (DIN: 08880421) AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or enactment thereof for the time being in force), consent of shareholders of the Company be and is hereby accorded to appoint Mr. Ankush Mittal (DIN: 08880421) as an Independent Director of the Company for a period of five years with effect from 12th October, 2020 to 11th October, 2025 and he is not liable to retire by rotation.

ITEM NO. 4 - TO RECLASSIFY THE SHAREHOLDING PATTERN SUBSEQUENT TO OPEN OFFER

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other laws and regulations as may be applicable from time to time (*including any statutory modifications or re-enactments thereof for the time being in force*), and other applicable provisions; subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities as may be necessary, approval of shareholders of the Company be and is hereby accorded to reclassify the existing shareholding pattern by inducting Mr. Swaran Jeet Singh Sayal and Mr. Rubaljeet Singh Sayal as part of promoter & promoter group of the Company in place of R S Services Private Limited, Mrs. Daya Bansal, Mr. Sachin Gupta, Mr. Rishu Agarwal and Mrs. Usha Devi Agarwal (*Existing Promoters & Promoters Group*), as per Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and listing agreement entered with BSE Limited and within the definition of “Promoter” as defined in SEBI (SAST) Regulations, 2011 as amended in replacement of existing promoters i.e. R S Services Private Limited, Mrs. Daya Bansal, Mr. Sachin Gupta, Mr. Rishu Agarwal and Mrs. Usha Devi Agarwal, consequent upon acquisition of full shareholding by Mr. Swaran Jeet Singh Sayal and Mr. Rubaljeet Singh Sayal from existing promoters of the Company in terms of Open Offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 as amended for substantial acquisition of shares and control over management of the Company and further the existing promoters will not hold any Key managerial position in the Company.

“RESOLVED FURTHER THAT the Board and/ or the Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

For & on behalf of
Hardwyn India Limited
(Formerly known as Garv Industries Limited)

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN:00280624

Date: September 06,2021
Place: Delhi

Notes:

Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated May 12, 2020 permitted convening the annual general meeting ('AGM'/Meeting) through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. In accordance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and SEBI Circular SEB/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and MCA Circulars, the AGM of the Company is being held through VC/OAVM hereinafter called as 'e-AGM'. However, in pursuant to guidelines issued by Ministry of Home Affairs dated August 29, 2020 for activities permitted during Unlock 4 outside the Containment Zones, the Company will convene the AGM at its registered office of the Company i.e. B-101, Phase-1, Mayapuri, South West Delhi, New Delhi - 110064.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY FORM IN MGT-11 DULY FILLED UP AND EXECUTED MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING AND HOLDING MORE THAT TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS NOTICE. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
3. Pursuant to Section 100 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual reports and other communications through electronic mode to those Members who have registered their email address either with the Company or Depository Participant(s). Members of the Company who have registered their email address are entitled to receive such communication in physical form, upon request.
4. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website

www.hardwyn.com website of the stock exchange i.e. Bombay Stock Exchange of India Limited at www.bseindia.com, and on the website of Company's Registrar and Transfer Agent.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
7. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members may kindly note that no 'Gifts' will be distributed at the Annual General Meeting.
10. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.
11. The Route map and landmark venue of the AGM is enclosed.
12. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
13. Members are requested to address all the correspondence to the **Registrar and Share Transfer Agents, Skyline Financial Services Private Limited** having registered office at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.
14. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
15. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in

case of physical folio) via email to rubal.sayal@hardwyn.com for obtaining the Annual Report and Notice of e-AGM.

16. In terms of Section 152 of the Act, Mr. Swaran Jeet Singh Sayal, Director, liable to retire by rotation at the Meeting and being eligible, offer themselves for appointment. The Board of Directors of the Company recommend his appointment.
17. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the “**Annexure-I**” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.
18. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their vote electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. Instructions and other information relating to e-voting are given in this Notice under Note No. 24.
19. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 17th September, 2021 to Wednesday, 29th September, 2021 (both day inclusive)**.
20. **The Company’s Registrar and Share Transfer Agents, Skyline Financial Services Private Limited** at D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi - 110020.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited at D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020.
22. M/s KMPM & Company, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
23. **Voting Through Electronic Means:**
 - a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means (“e-voting”). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting (**remote e-voting**).

- b) The facility for voting through electronic voting system (‘Insta Poll’) shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ‘Insta Poll’.
- c) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- d) The Company shall also provide facility for voting through ballot form/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- e) The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the Authorised Agency to provide remote e-voting facility (*i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting*).
- f) The Board of Directors of the Company has appointed M/s KMPM & Company, Company Secretaries, New Delhi as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- g) **The cut-off date for the purpose of voting (including remote e-voting) is 17th September, 2021.**
- h) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Sunday, September 26, 2021
Conclusion of remote e-voting	Tuesday, September 28, 2021

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

- i) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company www.hardwyn.com. The results shall simultaneously be communicated to the Stock Exchanges.

- j) The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

24. The instructions for shareholders voting electronically are as under:

(i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(ii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1) Users who have opted for CDSL Easy/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest

Demat mode with CDSL	<p>are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during</p>

	<p>the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(k) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:
For Shareholders holding shares in Demat Form other than individual and Physical Form

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department

	(Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rubal.sayal@hardwyn.com (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For & on behalf of
Hardwyn India Limited
(Formerly known as Garv Industries Limited)

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN:00280624

Date: September 06,2021

Place: Delhi

ANNEXURE-I

ANNEXURE TO THE NOTICE DATED 06th SEPTEMBER 2021**DETAILS OF DIRECTOR RETIRING BY ROTATION/SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSURING ANNUAL GENERAL MEETING**

Name	Mr. Swaran Jeet Singh Sayal
Age	73 Years
Qualifications	Graduate
Experience (including expertise in specific functional area)/Brief Resume	Having experience of more than 20 years
Terms and Conditions of Appointment /Reappointment	As per the resolution passed by the shareholders for appointment of Mr. Swaran Jeet Singh Sayal
Remuneration last drawn (including sitting fees, if any)	Nil
Date of first appointment on the Board	29/08/2019
Shareholding in the Company as on March 31, 2021	34,99,900
Relationship with other Directors / KeyManagerial Personnel	Mr. Swaranjeet Singh Sayal, Director is father of Mr. Rubaljeet Singh Sayal
Number of meetings of the Board attended during the year	8
Directorships of other Boards as on March 31, 2021	1
Membership / Chairmanship of Committees of other Boards as on March31, 2021	NA

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")**ITEM NO. 3**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

The Board of Directors of the Company appointed Mr. Ankush Mittal (DIN: 08880421) as an Independent Director w.e.f. 12th October, 2020, subject to the approval of the Members of the Company. In terms of Section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the approval of appointment of Mr. Ankush Mittal (DIN: 08880421) as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 for a period of five year with effect from 12th October, 2020 to 11th October, 2025.

The Company has received a declaration from Mr. Ankush Mittal (DIN: 08880421) confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received from Mr. Ankush Mittal (DIN: 08880421) consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. His brief resume has not been given here for the sake of brevity.

In the opinion of the Board, Mr. Ankush Mittal (DIN: 08880421) fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ankush Mittal is appointed as an Independent Director for a period of Five year from the 12th October, 2020.

The documents related to the aforesaid transaction, shall be open for inspection (in physical or electronic form) by the Members at the Registered Office of the Company during normal business hours on all working up to the date of the Annual General Meeting.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel/ directors, if any.

Mr. Ankush Mittal (DIN: 08880421) and his relatives are not holding any equity share capital of the Company. Accordingly, he is not having any pecuniary relationship, directly and indirectly, with the Company.

Disclosure as per Secretarial Standard- 2 to the extent not covered above

Age	25 years
Qualification	Graduate
Experience	More than 3 Years
Date of Appointment on the Board	12.10.2020
Relationship with other Directors/Manager/ KMP	Nil
No. of Meeting of Board attended during the year	03
Directorship, membership/ chairman of Committee of other Board	Nil
Shareholding in the Company	Nil

ITEM NO. 4

Mr. Swaran Jeet Singh Sayal and Mr. Rubaljeet Singh Sayal (**"Acquirers"**) have jointly undertaken to acquire equity shares constituting **68.62%** of the paid-up share capital of the Company from RS Services Private Limited, Mrs. Daya Bansal, Mr. Sachin Gupta, Mr. Rishu Agarwal and Mrs. Usha Devi Agarwal (**"Sellers"/ "Existing Promoter & Promoters"**) in accordance with the Share Purchase Agreement ("SPA") dated July 09, 2019 executed between the Acquirers and the Sellers. The Acquirers also made an Public Announcement in pursuant to the provisions of the SEBI SAST Regulations, 2011 for acquisition of 26,52,000 equity shares from the public shareholders of the Company.

The Open Offer was commenced from September 04, 2019 to September 18, 2019. In view of acquisition of said equity shares, Mr. Swaranjeet Singh Sayal and Mr. Rubaljeet Singh Sayal has acquired control over the affairs and management of the Company and is desirous of reclassifying themselves as promoters of the Company as per provisions of Securities and Exchange Board of India (*Listing Obligations and Disclosure Requirements*) Regulations, 2015 and SEBI (SAST) Regulations, 2011 as amended.

Now as per Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, reclassification of Promoter & Promoter Group pursuant to the Open Offer may be permitted subject to approval of the shareholders in the general meeting. Accordingly, the Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members as a **Special Resolution**.

Post this acquisition, existing promoters shareholding in the Company shall become Nil and they may not hold any Key Managerial Position in the Company.

Except Mr. Swaranjeet Singh Sayal and Mr. Rubaljeet Singh Sayal, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of this Notice.

The documents related to the aforesaid transaction, shall be open for inspection (in physical or electronic form) by the Members at the Registered Office of the Company during normal business hours on all working up to the date of the Annual General Meeting.

For & on behalf of
Hardwyn India Limited
(Formerly known as Garv Industries Limited)

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN:00280624

Date: September 06,2021

Place: Delhi

DIRECTOR'S REPORT

Dear Members,
Hardwyn India Limited
(Formerly known as Garv Industries Limited)

Your Directors have pleasure in presenting the Fourth Annual Report on the business and operations of the Company along with Audited Financial Statements for the Financial Year ended on 31stMarch, 2021.

1. FINANCIAL RESULTS:

(In Lakh)

Particular	As on 31stMarch,2021	As on 31stMarch, 2020
Turnover	5774.35	1153.41
Other Income	31.38	0.05
Total Income	5805.73	1153.46
Total Expenses	5593.38	1140.22
Profit Before Tax	212.35	13.23
Less: Income Tax -Current Year	59.35	3.65
Less: Deferred Tax	(0.65)	(0.41)
Profit/(Loss) after tax	153.64	9.99

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

The Company recorded a turnover of Rs 5774.35 Lakh during the year as against Rs. 1153.41 Lakh in the previous year and the Company has earned a profit after tax of Rs. 153.64 Lakh as compared to the profit of Rs. 9.99 Lakh in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

3. CHANGE IN THE NATURE OF BUSINESS

There were no changes in the Nature of Business of the Company during the Financial Year.

4. SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 10,25,00,000/- divided into 1,02,50,000 Equity Shares of Rs. 10/- each. During the year under review, there was

nochange in the Company's issued, subscribed and paid-up equity share capital. On March 31, 2021, the paid-up capital stood at Rs. 10,20,00,000/- divided into 1,02,00,000 Equity Shares of Rs. 10/- each.

5. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended on March 31, 2021. Since the Board have considered it financially prudent in the long-term interest of the company to re-invest the profits into the business of the company to build a strong reserve base and grow the business of the Company.

6. TRANSFER TO RESERVES

During the period, the Company has not transferred any amount to the General Reserve of the Company.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments during the current financial year, which materially affects the financial position of the Company till the date of this report.

9. DEPOSIT

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the FY 2020-21.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investments, whenever required have been disclosed in the financial statements which also form part of this report.

11. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable on the Company.

12. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at "**Annexure - I**".

13. INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5) (e) of the Companies Act, 2013, the term financial control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to the company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and the transactions are authorized, recorded and reported correctly.

To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

14. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL DIRECTORS

Pursuant to Sections 152 and other applicable provisions of the Companies Act, 2013 one third of such of the Directors as are liable to retire by rotation shall retire every year and if eligible offer themselves for re-appointment at every Annual General Meeting. Consecutively, Mr. Swaran Jeet Singh Sayal will retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment in accordance with the provisions of the Companies Act, 2013.

During the Financial year, the Board of Directors has appointed, Mr. Sandeep Singh Solanki as Company Secretary with effect from September 07, 2020, Mr. Mohinder Pal Singh as an Additional Director designated as Independent Director with effect from October 10, 2020, and Mr. Ankush Mittal as an Additional Director designated as Independent Director of the Company with effect from October 12, 2020.

Further, Mr. Mohinder Pal Singh has resigned from the Company w.e.f. 12/10/2020.

As on 31st March 2021, Board of Directors of the Company is comprised of following directors:

S. No	Name of the Director	Designation
1	Mr. Rubaljeet Singh Sayal	Managing Director
2	Mr. Swaran Jeet Singh Sayal	Director
3	Mr.Harkanwar Singh Sethi	Director
4	Mr. Ankush Mittal	Independent Director

KEY MANAGERIAL PERSONNEL

- **Company Secretary**

During the year, Ms. Meenu Sharma has resigned from the Company w.e.f. 06thAugust,2020.

Mr. Sandeep Singh Solankiwas appointed as Company Secretary and Compliance officer of the Company w.e.f. 07thSeptember 2020.

15.POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the policies stating following points:

- a.Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director:
- b. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management Other Employees of the Company.
- c. Evaluation of performance of the members of the Board, Key Managerial Personnel.

03(Three) meeting on September 07, 2020, October 10, 2020& October 12, 2020 of the Nomination and Remuneration Committee were held during the year.

The attendance details of the Nomination and Remuneration Committee meetings are as follows:

Names of Directors	Designation	No. of meetings attended
Mr. Harkanwar Singh Sethi	Non- Executive, Non -Independent Director	03
Mr. Mohinder Pal Singh	Non- Executive, Non -Independent Director	01

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at www.hardwyn.com.

16. INDEPENDENT DIRECTOR'S DECLARATION

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, confirming that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

17. BOARD EVALUATION

As per provisions of section 134(3) of the Companies Act, 2013 and Rules made thereunder, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors.

The performance of the Board of Directors and its Committees were evaluated on various parameters such as structure, composition, experience, performance of specific duties and obligations, quality of decision making and overall effectiveness.

The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.

The Board members noted from time to time the suggestions/ inputs of Independent Directors, Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

In a separate meeting of Independent Directors held on 01/03/2021 performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

18. NUMBER OF MEETINGS OF THE BOARD

During the year the Board met 08(Eight) times to deliberate on various matters on 30.06.2020, 07.08.2020, 07.09.2020, 05.10.2020, 10.10.2020, 12.10.2020, 12.11.2020, and 02.02.2021.

S. No.	Name of the Director	No of board Meetings held during the year during his/her tenure as director	No. of Meetings attended during the year
1.	Mr. Rubaljeet Singh Sayal	8	8
2.	Mr. Harkanwar Singh Sethi	8	8
3.	Mr. Swaran Jeet Singh Sayal	8	8
4.	Mr. Ankush Mittal	2	2

19. AUDIT COMMITTEE

The Board of Directors of the Company has constituted Audit Committee u/s 177 of the Companies Act, 2013 consisting of 3 members Mr. Harkanwar Singh Sethi (Independent Director), Mr. Rubaljeet Singh Sayal (Managing Director) & Mr. Ankush Mittal (Independent Director). Mr. Harkanwar Singh Sethi is the Chairman of the Audit Committee.

The Company Secretary acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the management, the internal Auditors and the Independent Auditors and notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

During the period under review, 03 (Three) meetings of the Audit Committee has been held. These were held on 30/06/2020, 05/10/2020, and 12/11/2020. The attendance details of the Audit Committee meetings are as follows:

S. No.	Name of Director	No. of Meetings held during the year during his/her tenure as director	No. of meetings Attended
1.	Mr. Harkanwar Singh Sethi	3	3
2.	Mr. Rubaljeet Singh Sayal	3	3
3.	Mr. Ankush Mittal	1	1

20. STAKEHOLDERS RELATIONSHIP COMMITTEE

As per the provision of section 178 of the Companies Act, 2013 the constitution of Stakeholders Relationship Committee is as follow. During the year under review, four meeting was held on 30/04/2020, 20/07/2020, 08/10/2020 and 07/01/2021. The attendance details of the Stakeholders Relationship Committee meetings are as follows:

S. No.	Name of Member	No. of Meetings Held	No. of Meetings Attended
1	Mr. Harkanwar Singh Sethi	4	4
2	Mr. Rubaljeet Singh Sayal	4	4
3	Mr. Swaranjeet Singh Sayal	4	4

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is annexed herewith at "**Annexure II**".

The policy on Related Party Transactions, as approved by the Board, may be accessed on the Company's website www.hardwyn.com

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for directors and employees to report genuine concerns has been established and approved by Board.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, integrity and ethical behaviour.

The Vigil Mechanism – cum – Whistle Blower Policy may be accessed on the Company's website www.hardwyn.com.

24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There was no significant order was passed by any regulatory authority or court or tribunal.

25. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED U/S 134(3)(c):

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that: -

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis.
- e. the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- f. the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. AUDITORS

STATUTORY AUDITOR

Pursuant to the provisions of Section 139 (2) of the Act and the rules made thereunder, the Members at their Third AGM held on September 30, 2020, had appointed ***M/s S. S. Periwal & Co., Chartered Accountants (ICAI Firm's Registration Number 001021N)*** Statutory Auditors of the Company for a term of five years i.e. from the conclusion of Third AGM till the conclusion of the Eight AGM.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of Directors. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

During the year under review, the Company has not reported any fraud mentioned under Section 143(12) of the Act.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and Rules made there under, KMPM & Co., Practicing Company Secretaries were appointed as Secretarial Auditors for the financial year 2020-21. The Secretarial Audit Report for the financial year ended on March 31, 2021 is annexed herewith marked as "**Annexure-III**" to this Report.

Following remark is given by the Secretarial Auditors in their Secretarial Auditors' Report:

a) The Company has not duly constituted the Board and Nomination and Remuneration Committee in accordance with the Provisions of the Companies Act, 2013 & SEBI (LODR).

b) As per the provision of section 149(1) of second proviso of the Companies Act, 2013, the Company has not appointed a Women Director in the Board, as per the provision of section 149(1) of second proviso of the Companies Act, 2013.

c) As per Section 150 of the Companies Act, 2013 and MCA Circular dated 22nd October 2019, Every Directors who has been appointed or intends to be appointed as an Independent Director shall apply online to the institute for inclusion of his name in the data bank, in this regard we stated that one of the Independent Director named Mr. Harkanwar Singh Sethi is not registered in independent director databank.

INTERNAL AUDITOR

In terms of Section 138 of the Act and Rules made there under, Satya Gupta & Associates, Chartered Accountants were appointed as Internal Auditors for the financial year 2020-21.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per SEBI Listing Regulations, Management Discussion and Analysis are attached, which form part of this report annexed herewith at "**Annexure -IV**".

28. RISK MANAGEMENT

During the year, the Board had developed and implemented an appropriate risk management policy for identifying the element of risk which, in the opinion of the Board

may threaten the existence of the company and safeguarding the company against those risks.

29. CODE OF CONDUCT AND ETHICS

The Board of directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates.

30. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2020-21.

31. ANNUAL RETURN

As per the requirements of Section 92(3) of the Companies Act and Rules framed thereunder, the extract of the Annual Return is given in "**Annexure - V**" in the prescribed Form No. MGT - 9, which is a part of this report. The same is available on website of the Company i.e. at www.hardwyn.com.

32. CORPORATE GOVERNANCE

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME platform of of Bombay Stock Exchange of India Limited. the Company is exempted from compliance with Corporate Governance requirements and accordingly the reporting requirements like Corporate Governance Report Business Responsibility Report etc. are not applicable to the Company.

33. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is given below-

Director	Designation	Remuneration (In Lacs)
Mr. Swaran Jeet Singh Sayal	Wholetime Director	NIL
Mr. Rubaljeet Singh Sayal	Managing Director	4.95
Mr. Harkanwar Singh Sethi	Director	NIL
Mr. Ankush Mittal	Independent Director	NIL

b) Percentage increase in the median remuneration of employees in the financial year 2020-21: **NIL**

c) Number of permanent employees on the rolls of the Company as on March 31, 2021:50 (Fifty).

d) Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **NIL**

e) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.

f) There is no employee covered under the provisions of section 197(14) of the Companies Act 2013.

There was no employee in the Company who draw remuneration of Rs. 1,02,00,000/- per annum during the period under review. Hence the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules 2014.

34. COMPLIANCE OF SECRETARIAL STANDARDS

The applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively have been duly complied by your Company

35. ACKNOWLEDGEMENT

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support.

The directors also thank the Government of India and concerned government departments / agencies for their co-operation.

For **Hardwyn India Limited**
(Formerly known as Garv Industries Limited)

Date:06.09.2021
Place: New Delhi

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN:00280624

Sd/-
Swaran Jeet Singh Sayal
Director
DIN: 00280576

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are as under:

(A) CONSERVATION OF ENERGY

Steps taken or impact on conservation of energy	N.A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment's	

(B) TECHNOLOGY ABSORPTION

1. Efforts made towards technology absorption: N.A.
2. Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

Detail of technology imported	N.A.
Year of Import	
Has technology been fully absorbed	
If not fully absorbed, areas, where this has not taken place, reasons there for and future plans of action.	

4. Expenses incurred on Research and Development

During the period under review particulars regarding expenditures on research and development are as under:

Particulars	N.A.
Capital Expenditures	
Recurring Expenditures	
Total	
Total Research and development expenses as % of turnover	

**For & on behalf of
Hardwyn India Limited
(Formerly known as Garv Industries Limited)**

Date: 06.09.2021
Place: New Delhi

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Sd/-
Swaran Jeet Singh
Sayal
Director
DIN: 00280576

“Annexure- II”

FORM NO. AOC- 2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions at Arm’s length basis-The Company has entered into following contract or arrangement or transaction with its related parties which is at arm’s length during financial year 2020-21.

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Amount paid as advances, if any	Amount paid during the year (In Rs.)
Hardwyn India INC	Sale	As per the Contract	--	9,239,930
Hardwyn India INC	Purchase	As per the Contract	--	51,186,629
M/s. FIBA Hardwyn Locks Limited	Sale	As per the Contract	--	9,613,867
M/s. FIBA Hardwyn Locks Limited	Purchase	As per the Contract	--	51,051,137
Kitchen India INC	Sale	As per the Contract	--	19,995,700
Relative of Key Managerial Persons (Wife of Director)	Rent	As per the Contract	--	6,60,000

2. Details of contracts or arrangements or transactions not at arm’s length basis: The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm’s length during financial year 2020-21.

**For & on behalf of
Hardwyn India Limited**
(Formerly known as Garv Industries Limited)

Date: 06.09.2021
Place: New Delhi

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Sd/-
Swaran Jeet Singh
Sayal
Director
DIN: 00280576

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2021

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members,

Hardwyn India Limited

(Formerly Known as Garv Industries Limited)

L74990DL2017PLC324826

B-101, Phase-1 Mayapuri, New Delhi,

South West Delhi, Delhi - 110064

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HARDWYN INDIA LIMITED** (hereinafter called the '**Company**'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **HARDWYN INDIA LIMITED's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **HARDWYN INDIA LIMITED** for the financial year ended on 31stMarch, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements/Regulations entered into by the Company with Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned subject to below mentioned observation:

a) The Company has not duly constituted the Board and Nomination and Remuneration Committee in accordance with the Provisions of the Companies Act, 2013 & SEBI (LODR).

b) As per the provision of section 149(1) of second proviso of the Companies Act, 2013, the Company has not appointed a Women Director in the Board, as per the provision of section 149(1) of second proviso of the Companies Act, 2013.

c) As per Section 150 of the Companies Act, 2013 and MCA Circular dated 22nd October 2019, Every Directors who has been appointed or intends to be appointed

as an Independent Director shall apply online to the institute for inclusion of his name in the data bank, in this regard we stated that one of the Independent Director named Mr. HARKANWAR SINGH SETHI are not registered in independent director databank.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period there were no specific instances / events pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Thanking you,

For **M/s. KMPM & Co.**
(Practicing Company Secretary)

Sd/-

Manish Kumar Singh
Membership No.50969
CP No. 18611
FRN: P2020DE081800

Date: 06.09.2021
Place: Delhi
UDIN:A050969C000849734

***This report is to be read with our letter of even date which is annexed as Annexure A' and it form an integral part of this report.**

Annexure A'

To,

The Members,

Hardwyn India Limited

L74990DL2017PLC324826

B-101, Phase-1 Mayapuri, New Delhi,

South West Delhi, Delhi - 110064

My report of even date is to be read along with this letter:

(1) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

(2) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

(3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

(4) Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

(5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test-check basis.

(6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/S KMPM & CO.
(Company Secretaries)

Sd/-

Manish Kumar Singh
Membership No.50969
CP No. 18611
FRN: P2020DE081800

Date: 06.09.2021
Place: Delhi
UDIN:A050969C000849734

MANAGEMENT DISCUSSION AND ANALYSIS

On March 11, 2020 the World Health Organization declared Coronavirus outbreak as a pandemic leading to a humanitarian crisis, lockdown across many countries and significant economic fallout. Global threat from COVID-19 is continuing to grow, and at a rapidly accelerating rate. Around the world, growth has decelerated markedly.

In India, the economic impact of COVID-19 is trickling in on the backdrop of an already challenging macro-economic environment with lower GDP growth rates, liquidity crunch, and peaking unemployment rate. Responding to the potential serious threat that this pandemic has to public health, the Indian Government has taken series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country.

Government has initiated various measures to boost the economy including direct benefit transfer, increased allocations to key sectors like infrastructure, agriculture, MSMEs etc. Reserve Bank of India has cut repo rate by 185 bps on a cumulative basis this year to support the aggregate demand and private investment as well as ease liquidity given the COVID-19 situation. The reduction in corporate tax rate is a big boost to the industry; it makes India much more competitive globally and should accelerate investments in the economy.

1. Industry structure and developments

The year witnessed a highly dynamic situation of our Country. India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottom ward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises. The past year has been a challenging year for our Industry with lots of ups and downs.

In spite of the above, Company has been able to maintain its steady performance during the year under review. Your Company's performance for the year 2020-21 has to be viewed in the context of aforesaid economic and market environment.

2. Opportunities and threats

Being a trading Company, our Company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, Inflation could trigger increase in consumer price inflation, which would dampen growth, Striking a balance between demand and supply, Unfavorable economic development and market risk.

1. Segment-wise or product-wise performance

During the year under review, since Company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The presence of a stable government at the center will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2022 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalizing the defense, insurance and construction sectors. It is expected that Government's major structural/economic liberalization policies will be reflected in 2021 Union Finance Budget and the same is expected to further boost the industry sentiments.

Looking at the Indian economy the Company has plans to diversify its business in future.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction is appropriately authorized, recorded and reported. Exercises for safeguarding assets and protection against unauthorized use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

7. Discussion on financial performance with respect to operational performance

The total revenue from operations of your Company for the year ended March 31, 2021 stood at Rs. 5774.35 Lakh as against Rs. 1153.41 Lakh for the year ended March 31, 2020. The Company has earned a profit (after tax) of 153.64 Lakh for the Year ended March 31, 2021 as compared to Rs. Rs. 9.99 Lakh for the year ended March 31, 2020.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, Due to pandemic situation in the whole nation, the profits and turnover of the Company were also impacted negatively in comparison to the previous year profits and turnover nevertheless the Company has been able to maintain its steady performance over the years.

8. Material developments in human resources/industrial relations front, including number of people employed.

The Company had sufficient numbers of employees at its administrative office. The Company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The Company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

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

Date: 06.09.2021
Place: New Delhi

Sd/-
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Sd/-
Swaran Jeet Singh
Sayal
Director
DIN: 00280576

S.S. Perival & Co.

CHARTERED ACCOUNTANTS

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

Contact : 011 - 43709400, 43702327
+91-9810735454

E-mail : anandgrover.na@gmail.com

Ref. No.

Date

INDEPENDENT AUDITOR'S REPORT

**To the Members of Hardwyn India Limited
(Formerly Known as Garv Industries Limited)**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Hardwyn India Limited (formerly known as Garv Industries Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements 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 standalone Ind AS financial statements 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 on standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Branches :

Office. : 646/A, Malerkotla House, Civil Lines, Ludhiana, Punjab - 141001.

Office. : 78, New Grain Market, Fazilka, Punjab - 152123

Information Other than the Standalone Financial Statements and Auditor's Report there o

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is 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 management 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 Standalone Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements 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 Ind AS financial statements.

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 Ind AS financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 standalone Ind AS financial statements 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes In Equity dealt with by this Report are in agreement with the books of account .
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position in its standalone Ind AS Financial Statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

CA Anand Grover
(Partner)
Membership No.: 097954

Place: New Delhi
Date: 30-06-2021
UDIN: 21097954AAAAHQ7201

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 and 4 of our Report of even date)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets of the company have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The inventory has been physically verified at reasonable intervals by the management and no material discrepancies were noticed.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the company has been complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed Maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the products of the company.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Goods & Service Tax, Cess and other material Statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Service Tax, Excise Duty, Goods & Service Tax and Cess were in arrears, as at 31-03-2021 for a period or more than six Months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions and banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and together with our audit examination, managerial remuneration has been paid by company within the ceiling limit in compliance with Secton 197 read with Schedule V to the Companies Act 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

Place: New Delhi
Date: 30-06-2021

CA Anand Grover
(Partner)
Membership No.: 097954
UDIN: 21097954AAAAHQ7201

Annexure "B" to the Independent Auditor's Report

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting with reference to standalone financial statements of **HARDWYN INDIA LIMITED** (Formerly known as Garv Industries Limited) ("the Company") as at March 31, 2021, in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to standalone financial statements, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion




In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system with reference to these standalone financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA Anand Grover
(Partner)
Membership No.: 097954

Place: New Delhi
Date: 30-06-2021
UDIN: 21097954AAAAHQ7201

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Balance Sheet as at 31st March, 2021

Particulars		Note No.	As at 31.03.2021	As at 31.03.2020
			(Amount in Rs)	(Amount in Rs)
A.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	2	1,769,760	506,462
	(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)	3	124,328	59,392
	(j) Other non-current Assets	7	211,000	422,000
	Total Non-Current Assets		2,105,087	987,854
2	Current assets			
	(a) Inventories	4	99,832,975	1,784,298
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables	5	212,349,591	91,931,338
	(iii) Cash and cash equivalents	6	9,352,623	11,772
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans		-	-
	(vi) Others		-	-
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets	7	66,187,485	34,853,842
	Total Current Assets		387,722,675	128,581,249
	TOTAL ASSETS		389,827,762	129,569,103
B.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	8	102,000,000	102,000,000
	(b) Other Equity	9	17,396,008	2,031,890
	Total Equity		119,396,008	104,031,890
2	Non-current liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings		-	-
	(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		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities		-	-
	Total Non-current liabilities		-	-
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	10	49,285,160	266,012
	(ii) Trade Payables	11	212,060,624	24,702,388
	(iii) Other financial liabilities [other than those specified in item (c)]		-	-
	(b) Other current liabilities	12	3,150,596	203,473
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)	13	5,935,375	365,340
	Total Current liabilities		270,431,755	25,537,213
	TOTAL EQUITY AND LIABILITIES		389,827,762	129,569,103
	Significant accounting policies	1		
	See Accompanying Notes to the Financial Statements	2 to 34		
As per our report of even date				
For S.S.Periwal & Co. Chartered Accountants Firm Regn no. 001021N		For and on behalf of the Hardwyn India Limited		
				
CA Anand Grover (Partner) M.No. 097954 Place: New Delhi Date: 30-06-2021 UDIN: 21097954AAAAHQ7201		Sandeep Solanki Company Secretary M.No A60621		
		Rubaljeet Singh Sayal Managing Director DIN: 00280624		
		 Swaranjeet Singh Sayal Director DIN: 00280576		

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Statement of Profit and Loss Accounts for the year ended on 31st March, 2021

(Amount in Rs)

Sr. No.	Particulars	Note No.	For the year ending on 31.03.2021	For the year ending on 31.03.2020
I	Revenue from operations	14	577,434,792	115,340,661
II	Other Income	15	3,138,204	5,444
III	Total Income (I+II)		580,572,996	115,346,105
IV	Expenses			
	(a) Cost of materials consumed	16	8,329,791	-
	(b) Purchases of stock-in-trade	17	628,389,294	110,347,144
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(98,048,677)	(1,784,298)
	(d) Employee benefits expense	19	9,117,964	222,000
	(e) Finance cost	20	2,094,854	3,256,474
	(f) Depreciation and amortisation expense	2	358,218	199,464
	(g) Other expense	21	9,096,994	1,781,862
	Total Expenses (IV)		559,338,439	114,022,646
V	Profit / (Loss) before exceptional items and tax (III-IV)		21,234,557	1,323,459
VI	Exceptional items		-	-
VII	Profit before tax		21,234,557	1,323,459
VIII	Tax Expense			
	a) Current Tax		5,935,375	365,340
	b) Minimum alternative tax		-	-
	c) Earlier year tax		-	-
	d) Deferred tax		64,936	41,249
IX	Profit for the period (VII-VIII)		15,364,118	999,368
	Other Comprehensive Income (net of tax)			
	A) (i) Items that will not be reclassified to profit or loss			
	(ii) Income Tax relating to item that will not be re-classified to profit or loss		-	-
	B) (i) Items that will be reclassified to profit or loss			
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income (X)			
XI	Total Comprehensive income for the period (IX+X)		15,364,118	999,368
XII	Earnings before interest, depreciation, tax and amortization			
XIII	Earnings Per Share (EPS)			
	a) Basic		1.51	0.10
	b) Diluted		1.51	0.10
	Significant Accounting Policies	1		
	See Accompanying Notes to the Financial Statements	2 to 34		

As per our report of even date

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

For and on behalf of the Hardwyn India Limited

CA Anand Grover
(Partner)
M.No. 097954
Place: New Delhi
Date:30-06-2021
UDIN: 21097954AAAAHQ7201

Sandeep Singh

Sandeep Solanki
Company Secretary
M.No A60621

Rubaljeet Singh Sayal
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Swaranjeet Singh Sayal
Swaranjeet Singh Sayal
Director
DIN: 00280576

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)

Cash Flow Statement of Standalone Audited Financial Results for the year ended 31st March 2021

Particulars	For the year ending on 31.03.2021	For the year ending on 31.03.2020
Cash flow from operating activities		
Net profit/ (loss) before tax	9,363,807	592,779
Adjustments for:		
Depreciation and amortisation	358,218	199,464
(Profit)/Loss on sale of fixed asset	-	-
Finance costs	2,094,854	3,256,474
Operating profit/ (loss) before working capital changes	11,816,880	4,048,717
Changes in working capital		
Decrease/ (increase) in trade inventory	(98,048,677)	(1,784,298)
Decrease/ (increase) in trade receivables	(120,418,253)	78,517,633
Decrease/ (increase) in short term loans and advances	-	-
Decrease/ (increase) in other current assets	(31,333,643)	(34,299,891)
Decrease/ (increase) in other non current assets	211,000	211,000
(Decrease)/ increase in long term provisions	-	-
(Decrease)/ increase short term borrowings	-	-
(Decrease)/ increase trade payables	187,358,236	15,261,552
(Decrease)/ increase in other current liabilities	2,947,123	173,473
(Decrease)/ increase in short term provisions	5,570,035	230,077
Cash generated from operations	(53,714,180)	58,309,547
Income tax paid (net of provision and refund)	5,935,375	365,340
(Loss)/gain from extra ordinary items	-	-
Net cash (used in)/generated from operating activities (A)	(35,961,925)	62,723,603
Cash flow from investing activities		
Amount paid for acquisition of Prpoerty, Plant and Equipment	(1,621,516)	442,130
Proceeds from sale of Property, Paint And Equipment	-	-
Net cash used in investing activities (B)	(1,621,516)	442,130
Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds/(Payment) from/of long-term borrowings	49,019,147	(59,013,648)
Interest Paid	(2,094,854)	(3,256,474)
Net cash flow generated from / (used in) financing activities (C)	46,924,293	(62,270,121)
Net Increases in Cash and Cash equivalents (A+B+C)	9,340,852	11,352
Cash and cash equivalents at the beginning of the year	11,772	420
Cash and cash equivalents at the end of the year	9,352,623	11,772
Cash and cash equivalents comprise of:		
Cash in hand	1,043,338	3,836
Balances with banks:		
- in current accounts	17,286	7,936
- in deposit accounts	8,291,999	-
	9,352,623	11,772

Significant Accounting Policies

1

See Accompanying Notes to the Financial Statements

2 to 34

As per our report of even date

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

For and on behalf of the Hardwyn India Limited

CA Anand Grover
(Partner)
M.No. 097954
Place: New Delhi
Date:30-06-2021
UDIN: 21097954AAAAHQ7201

Sandeep Singh
Sandeep Solanki
Company Secretary
M.No A60621

Rubaljeet Singh Sayal
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Swaranjeet Singh Sayal
Swaranjeet Singh Sayal
Director
DIN: 00280576

HARDWYN INDIA LIMITED

(Formerly Known as Garv Industries Limited)

Notes to the Financial Statements for the year ended 31st March 2021

Note 1: Significant Accounting Policies

a) Basis for preparation of accounts

The accounts have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry Of Corporate Affairs. The company has consistently applied the accounting policies used in the preparation for all periods presented in these financial statements.

b) Use of Estimates

The preparation of the financial statements requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial Statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Property, Plant and Equipment

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major Components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred. Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

d) Depreciation on Property, Plant and Equipment

Depreciation on fixed assets for the year is computed on the written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on all of the property, plant and equipment on the cost of assets less their residual values on straight line method over the useful lives as indicated in Part C of Schedule II of the Companies Act, 2013. Depreciation Methods, useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis

e) Borrowing Cost: -

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as part of cost of such assets till such time assets become ready for their intended use. All other Borrowing costs are recognized as expenses in the year in which they are incurred. A **qualifying asset** is an **asset** that necessarily takes a substantial period of time to get ready for its intended use or sale".

f) Revenue Recognition

The Company recognizes revenues on the sale of products, net of discounts and sales incentives, when the products are delivered to the dealer / customer or when delivered to the carrier for export sales, which is when risks and rewards of ownership pass to the dealer /customer.

Sales include income from services, and exchange fluctuations relating to export receivables. Sales include export and other recurring and non-recurring incentives from the Government at the national and state levels. Sale of products is presented gross of excise duty where applicable, and net of other indirect taxes. Revenues are recognized when collectability of the resulting receivables is reasonably assured.

Dividend from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

g) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of Inventories is determined on a monthly weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sales.

h) Preliminary & Preoperative Expenses: -

Preliminary Expenses are being amortized over a period of five years.

i) Income Tax & Deferred Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

i). Current Tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

ii). Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

j) Foreign Currency Translations: -

i.) Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-à-vis reporting currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.

ii.) Receivables/payables (excluding for fixed assets) in foreign currencies are translated at the exchange rate ruling at the yearend date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss.

iii.) Increase / decrease in foreign currency loan on account of exchange fluctuation are debited / credited to Statement of profit and loss.

iv.) Impact of exchange fluctuation is separately disclosed in notes to accounts.

k) Investments: -

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term investments. Long term Investments are carried at cost of acquisition. Provision for diminution in value is made to recognize any decline, other than temporary, in the value of investments. Current Investments are stated at lower of cost and fair value determined on individual investment basis. All long-term investments are valued at cost.

Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as Current investments.

All other investments are classified as non-current investments.

l) Earnings Per Share

Basic

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

M) Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates of amounts required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements. In case of remote possibility neither provision nor disclosure is made in the financial statements. The Bank does not account for or disclose contingent assets, if any.

Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

N) Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

O) Cash and cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2021

I) Equity Share Capital

(In Rs)

	Notes	Amount
Balance as at April 1, 2020		
Balance at the beginning of the period	8	102,000,000
Changes in equity share capital during the period	8	-
Balance as at March 31, 2020		102,000,000
Add: Equity shares issued during the year		-
Balance as at March 31, 2021		102,000,000

II) Other equity

(In Rs)

	Notes	Reserves and surplus	Items of OCI remeasurements of the net defined benefit	Total
		Retained earnings		
Balance as at the beginning of the period		2,031,890	-	-
Profit/(loss) for the period	9	999,368	-	999,368
Other comprehensive income (net of tax)		-	-	-
Balance as at March 31, 2020		999,368	-	999,368
Profit/(loss) for the year	9	15,364,118	-	15,364,118
Other comprehensive income (net of tax)		-	-	-
Balance as at March 31, 2021		16,363,486	-	16,363,486

As per our report of even date
For S.S.Perival & Co.
Chartered Accountants
Firm Regn no. 001021N

For and on behalf of the Hardwyn India Limited

CA Anand Grover
(Partner)
M.No. 097954
Place: New Delhi
Date:30-06-2021
UDIN: 21097954AAAAHQ7201

Sandeep Singh
Sandeep Solanki
Company Secretary
M.No A60621

Rubaljeet Singh Sayal
Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Swaranjeet Singh Sayal
Swaranjeet Singh Sayal
Director
DIN: 00280576

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2021

NOTE 2
PROPERTY, PLANT AND EQUIPMENT

Particulars	Computers	Office Equipments	Plant & Machinery	Vehicles	Total
At Cost					
As at 1st April, 2019	148,051	-	287,686	-	435,737
Additions during the period	-	185,257	256,873	-	442,130
Disposals / Discarded during the period	-	-	-	-	-
As at 31st March, 2020	148,051	185,257	544,558	-	877,867
As at 1st April, 2020	148,051	185,257	544,558	-	877,867
Additions during the year	148,305	21,432	206,847	1,244,932	1,621,516
Disposals / Discarded during the year	-	-	-	-	-
Revaluation	-	-	-	-	-
As at 31st March, 2021	296,356	206,690	751,406	1,244,932	2,499,383
DEPRECIATION					
As at 1st April, 2019	77,015	-	94,926	-	171,941
Charge for the period	44,866	38,942	115,656	-	199,464
Disposals / Discarded during the period	-	-	-	-	-
As at 31st March, 2020	121,881	38,942	210,582	-	371,405
As at 1st April, 2020	121,881	38,942	210,582	-	371,405
Charge for the period	52,968	68,608	153,974	82,668	358,218
Disposals / Discarded during the period	-	-	-	-	-
As at 31st March, 2021	174,849	107,550	364,556	82,668	729,623
NET BLOCK					
As at 31st March, 2020	26,170	146,315	333,977	-	506,462
As at 31st March, 2021	121,507	99,139	386,850	1,162,264	1,769,760

NOTE 3-Deferred tax assets (Net)

PARTICULARS	As at at the beginning of the period	Credit / (Charge) to Profit or loss	Credit / (Charge) to Other Comprehensive Income	As at 31st March, 2020
Deferred Tax Assets / (Liabilities) (Net)				
The following is the analysis of deferred tax assets / liabilities recognised in statement of profit and loss and other comprehensive income				
Property, plant and equipment (including intangible assets)	18,143	41,249	-	59,392
Employee benefits	-	-	-	-
Unamortised preliminary expense	-	-	-	-
Fair Value Adjustments	-	-	-	-
TOTAL	18,143	41,249	-	59,392
PARTICULARS	As at 1st April, 2020	Credit / (Charge) to Profit or loss	Credit / (Charge) to Other Comprehensive Income	As at 31st March, 2021
Deferred Tax Assets / (Liabilities) (Net)				
The following is the analysis of deferred tax assets / liabilities recognised in statement of profit and loss and other comprehensive income				
Property, plant and equipment (including intangible assets)	59,392	64,936	-	124,328
Employee benefits	-	-	-	-
Unamortised preliminary expense	-	-	-	-
Lease Liability	-	-	-	-
IND AS Adjustments	-	-	-	-
Unabsorbed Loss	-	-	-	-
Others	-	-	-	-
TOTAL	59,392	64,936	-	124,328

Note: Deferred tax assets and deferred tax liabilities have been offset as they are governed by the same taxation laws.

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2021

Particulars	As At 31.03.2021	As At 31.03.2020
NOTE 4-Inventories		
(Valued at lower of cost or net realisable value)		
Raw Materials	-	-
Work-in-progress	-	-
Finished Goods	99,832,975	1,784,298
Stock in Trade	-	-
Packing Materials, Stores & Spares	-	-
TOTAL	99,832,975	1,784,298
NOTE 5-Trade Receivables		
Secured and considered good		
— From Related Parties	-	-
— From Others	-	-
Unsecured and considered good		
— From Related Parties	-	-
— From Others	212,349,591	91,931,338
Doubtful		
— From Related Parties	-	-
— From Others	-	-
Less: Allowance for doubtful debts	-	-
TOTAL	212,349,591	91,931,338
NOTE 6-Cash & Cash Equivalent		
Balance with Banks:		
On Current Accounts	17,286	7,936
Fixed deposits with maturity of less than 3 months	8,291,999	-
Cheques/drafts on hand	-	-
Cash in hand	1,043,338	3,836
TOTAL	9,352,623	11,772
NOTE 7-Other Assets		
Other Non-Current Assets		
Capital Advances	-	-
Advances other than capital advances	-	-
— Security Deposits	-	-
— Advances to Related Parties	-	-
— Other Advances	-	-
— Preliminary Expenses	211,000	422,000
TOTAL	211,000.00	422,000.00
Other Current Assets		
Capital Advances	-	-
Advances other than capital advances	-	-
— Security Deposits	-	-
— Advances to Related Parties	-	-
— Other Advances	182,656	-
— Advances To Suppliers	54,041,349	34,853,842
Balance with Revenue Authorities	11,963,481	-
TOTAL	66,187,485	34,853,842

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As At 31st March, 2021	As At 31st March, 2020	
8	Equity Share Capital:			
	Authorised Capital 10,25,00,00 Equity Shares of Rs. 10/- each	102,500,000	102,500,000	
	Issued, Subscribed & Paid up Capital 102,00,000 Equity Shares of Rs. 10/- each	102,000,000	102,000,000	
	Total issued, subscribed and fully paid up capital	102,000,000	102,000,000	
a. Reconciliation of the equity shares at the beginning and at the end of the year				
Reconciliation		As At 31st March, 2021	As At 31st March, 2020	
		Nos.	In Rs	
		Nos.	In Rs	
	Shares outstanding at the beginning of the year	10,200,000	102,000,000	
	Shares issued during the year	-	-	
	Shares bought back during the year	-	-	
	Shares outstanding at the end of the year	10,200,000	102,000,000	
b. Terms/rights attached to Equity Shares				
The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.				
In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
c. Details of Shareholders holding more than 5% Equity Shares in the Company:				
Name of the Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
RUBALJEET SINGH SAYAL	4,134,900	40.54%	3,499,900	34.31%
SWARAN JEET SINGH SAYAL	3,499,900	34.31%	3,499,900	34.31%
BALBIR SINGH NAYYAR	550,000	5.39%	-	-
R S SERVICES PRIVATE LIMITED	-	-	1,030,000	10.10%

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2021

Particulars	As At 31.03.2021	As At 31.03.2020
NOTE 9-Other Equity:		
Retained earnings		
Balance as per Last financial Statement	2,031,890	1,032,521.71
Net Surplus in the Statement of Profit and Loss	15,364,118	999,368
Balance at end of Year	17,396,008	2,031,890
TOTAL	17,396,008	2,031,890
NOTE 10-Borrowings		
HDFC Bank -(Cash Credit Limit of Rs. 4,50,00,000/-)		
1. Secured against Prime Security of Book Debts , Stocks and FDR.		
2. Collateral Security against Residential Property at FA-33, Ground Floor, Sector F & G, Shiva Ji Enclave, New Delhi -110027 and B-101, Naryana Industrial Area , Mayapuri Phase -1, New Delhi.		
	45,210,588	-
HDFC Bank -(LC of Rs. 9,99,00,000/-)		
1. Secured against Prime Security of Book Debts , Stocks and FDR.		
2. Collateral Security against Residential Property at FA-33, Ground Floor, Sector F & G, Shiva Ji Enclave, New Delhi -110027 and B-101, Naryana Industrial Area , Mayapuri Phase -1, New Delhi.		
	-	-
HDFC Bank-Car Loan (Secured against Car)		
	732,290	-
Unsecured Loan Directors		
	3,342,282	266,012
TOTAL	49,285,160	266,012
NOTE 11-Trade payables		
Equity and Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(I) Trade Payable		
(a) Total outstanding dues of micro enterprises and small enterprises		
	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
	-	-
Current Liabilities		
Financial Liabilities		
(I) Trade Payable		
(a) Total outstanding dues of micro enterprises and small enterprises		
	208,197,129	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
	3,863,495	24,702,388
TOTAL	212,060,624	24,702,388
NOTE 12 -Other Current Liabilities		
Statutory Dues Payable	326,799	43,473
Expenses Payable	2,562,612	60,000
Advances Received from Customers	168,686	-
Audit Fees Payable	92,500	100,000
TOTAL	3,150,596	203,473
NOTE 13-Current Tax Liabilities (Net)		
Provison For Income Tax	5,935,375	365,340
TOTAL	5,935,375	365,340

HARDWYN INDIA LIMITED
(Formerly known as Garv Industries Limited)

Notes to Financial Statements for the year ended 31st March, 2021

Particulars	As At 31.03.2021	As At 31.03.2020
NOTE 14:- Revenue from Operations		
Revenue From Sale of Products		
a. Manufactured goods	-	-
b. Stock in Trade	577,434,792	115,340,661
TOTAL	577,434,792	115,340,661
NOTE 15:- Other Income		
Interest On Bank FDR	99,458	-
Miscellaneous Income	6,773	5,444
Gain on Foreign Exchange Rate Fluctuation	3,031,973	-
TOTAL	3,138,204	5,444
NOTE 16:- Cost of Materials Consumed		
Consumable Stores	9,079	-
Freight & Cartage Outward	7,448,645	-
Packaging Expenses	460,917	-
Cartage Inward	411,151	-
TOTAL	8,329,791	-
NOTE 17:- Purchases		
Purchase of Stock In Trade	628,389,294	616,600,000
TOTAL	628,389,294	616,600,000
NOTE 18:- Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening Balance		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (including goods in transit)	1,784,298	-
Total Opening Balance	1,784,298	-
Closing Balance		
Finished goods	99,832,975	-
Work-in-progress	-	-
Stock-in-trade (including goods in transit)	-	1,784,298
Total Closing Balance	99,832,975	1,784,298
TOTAL	(98,048,677)	(1,784,298)
NOTE 19:- Employee Benefits Expense		
Salaries, Wages and Bonus	9,117,964	222,000
TOTAL	9,117,964	222,000
NOTE 20:- Interest and finance charges on financial liabilities carried at amortised cost		
a. Interest on Bank borrowings	12,501	-
b. Interest on Bank Overdraft	1,326,728	3,186,986
c. Other interest expenses	-	-
Bank Charges	446,961	50,822
Interest on delayed payment of statutory dues	308,664	18,666
TOTAL	2,094,854	3,256,474
NOTE 21:- Other Expenses		
Rent	660,000	180,000
Legal And Professional Fees	656,664	499,250
Travelling And Conveyance Expenses	1,024,634	-
Rates and Taxes	40,739	36,324
Repair and Maintenance Expenses	584,585	86,806
Advertisement	712,303	184,240
Business Promotion	851,272	-
Printing & Stationery	229,824	-
Electricity Expenses	176,812	-
Insurance Charges	17,444	-
Office Expense	177,471	-
Telephone Expenses	38,342	-
Miscellaneous Expenses	25,434	-
Preliminary Expenses	211,000	211,000
Discount & Rebate	3,373,187	-
Audit Fees -Tax Audit	100,000	100,000
Depository Charges	103,728	484,242
Postage & Courier Expenses	19,985	-
Membership Fees & Subscription Fees	10,000	-
Security Guard Expenses	83,571	-
TOTAL	9,096,994	1,781,862

22. Corporate Information

The Company has been incorporated on 12th October 2017 with the main object to carry on trading business of aluminium products within India or elsewhere. The name of the company had been changed from "GARV INDUSTRIES LIMITED" to "HARDWYN INDIA LIMITED" in previous year.

23. Related Party Disclosure

Particulars	Salary (Amount in Rs.)	Rent (Amount in Rs.)	Advances (Amount in Rs.)
Rubaljeet Singh Sayal (Director)	495,000	-	-
Relatives of Key Managerial Persons (Wife of Director)	-	660,000	-
Enterprises over which key Managerial Persons and their relatives exercise significant influence / Other Related Parties (with whom transactions have been undertaken during the year).	NIL		
Particulars	Relation with KMP	Transaction Type	Value(Amount in Rs.)
HARDWYN INDIA INC	DIRECTOR	SALE	9,239,930
HARDWYN INDIA INC	DIRECTOR	PURCHASE	51,186,629
FIBA HARDWYN LOCKS LIMITED	DIRECTOR	SALE	9,613,867
FIBA HARDWYN LOCKS LIMITED	DIRECTOR	PURCHASE	51,051,137
KITCHEN INDIA INC	DIRECTOR	SALE	19,995,700

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs on actual basis. The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

24. Employee Benefits

The company has not accounted for the obligation of defined benefit plan towards gratuity and leave encashment in terms of provisions of IND AS 19. No actuarial valuation has been done by the company. Company has the policy to pay gratuity to employee upon leaving the company and completion of five years employment. Leave encashment has not been provided on the assumption that such benefits are availed by the employees during the year and no accumulated liability exists at the year end.

25. Payment To Auditors

(Amount in Rs.)

Particulars	Current Year	Previous Year
Audit fees	100000/-	100000/-

26. a). Information as required by Para 5(ii) of Part II of Schedule III of the Companies Act, 2013 are not applicable on the company.

b). Information as required by Para 5(Viii) of Part -II of Schedule III of the Companies Act, 2013 are not applicable on the company.

c). Additional Information as required by Para II of Schedule III of the Companies Act, 2013.

Particulars	Current Year	Previous Year
<i>Finished Goods</i>	Units	Units
Opening Stock	10,115	-
Purchases during the year	2,693,560	584,514
Sales during the year	2,272,930	574,399
Closing Stock	430,745	10,115

27. Provision for Income Tax & Deferred Tax

a.) Provision for Income Tax amounting to Rs.59,35,375/- (Previous Year Rs.365,339/-) has been made during the year.

b.) Provision for Deferred Tax Asset amounting to Rs.1,24,328/- (Previous Year Deferred Tax Asset amounting to Rs.59,392/-) has been made on account of timing difference in depreciation charged at different rates as per Companies Act, 2013 & Income Tax Act, 1961.

28. Foreign Exchange Transactions

(Amount in Rs.)

Particulars	Current Year	Previous Year
Earning in Foreign Exchange	-	-
Expenses in Foreign Exchange*	75,113,589	-

*(Foreign Exchange Expenses Relates to Import of Goods and this excludes Gain on foreign exchange rate fluctuations amounting to Rs. 30,31,973/-)

29. In the Opinion of the management current assets, loans and advances have a value on realization in the Ordinary course of business at least equal to the amount at which they are stated except where indication otherwise.

30. Balances of debtors, creditors, loans and advances taken and given are unsecured, unconfirmed, considered good and have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

31. Earning Per Share

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Net profit/(Loss) after tax as per Profit & Loss Account (in Rs.)	15,364,118	999,368
Weighted Average number of Equity shares in Calculating Basic EPS	10200000	10200000
Add: Weighted Average number of Equity Shares which has been issued	0	0
Weighted average number of Equity Shares in calculating Diluted EPS	10200000	10200000
Basic Earnings per Share (in Rs.)	1.51	0.10
Diluted Earnings per Share (in Rs.)	1.51	0.10
Nominal Value Per Share	10	10

32. Previous year figures are being regrouped/redrafted as and where found applicable.

33. There are creditors amounting to Rs 20,81,97,129/- falling under Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount. Company has not accounted for interest on MSME Creditors amounting to Rs 20,76,60,703/- which are being overdue for more than 45 days. The above information required to be disclosed under Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.

34. Due to the COVID-19 pandemic, a lockdown was announced by Government of India effective from 25th March, 2020. The Company has made the assessment of the liquidity position for the next one year and of the recoverability and carrying value of its assets comprising of property plant and equipment and trade receivable as at balance sheet date and the management is of the view that there are no material adjustments required in the financial statement. However, the impact assessment of COVID-19 pandemic is expected to continue given the uncertainties associated with its nature and duration. The company will continue to monitor material changes to future economic conditions.

In terms of our attached report of even date

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

For and on behalf of Hardwyn India Limited

CA Anand Grover
(Partner)
M.No. 097954
New Delhi
Date: 30-06-2021
UDIN: 21097954AAAAHQ7201



Sandeep Solanki
Company Secretary
M.No A60621



Rubaljeet Singh Sayal
Managing Director
DIN: 00280624



Swaranjeet Singh Sayal
Director
DIN: 00280576

HARDWYN INDIA LIMITED**(formerly known as Garv Industries Limited)**

CIN: L74990DL2017PLC324826

Regd. Office: B-101, Phase-1, Mayapuri, South West Delhi,
New Delhi - 110064**Website:**www.hardwyn.com**Telephone:**+91-11-28115352**ATTENDANCE SLIP**

Regd. Folio/DP ID/Client ID	
Name and Address of the members	
Number of Shares	

I/We certify that I am a member/ proxy / authorized representative for the member of the Company

I, We hereby accord my/our presence at the 04th Annual General Meeting of the Company at B-101, Phase-1, Mayapuri, South West Delhi, New Delhi – 110064 on Wednesday, 29th September, 2021 at 11.00 A.M.

.....
Member's/ Proxy Name in Capital Letters.....
Members/ Proxy Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

HARDWYN INDIA LIMITED*(formerly known as Garv Industries Limited)*

CIN: L74990DL2017PLC324826

Regd. Office: B-101, Phase-1, Mayapuri, South West Delhi,
New Delhi - 110064Website: www.hardwyn.com

Telephone: +91-11- 28115352

PROXY FORM

I, We being the member(s) of Equity Shares of the above named company appoint:

Name: Address

Email ID Signature.....or falling him;

Name: Address

Email ID Signature.....or falling him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 4th Annual General Meeting of the Company at B-101, Phase-1, Mayapuri, South West Delhi, New Delhi - 110064 on Wednesday, 29th September, 2021 at 11.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1	Adoption of audited financial statements of the Company for the financial year 2020-21		
2	Reappointment of Mr. Swaran Jeet Singh Sayal, (DIN-00280576), Director retiring by rotation		
SPECIAL BUSINESS			
3	Appointment of Mr. Ankush Mittal (DIN: 08880421) as Independent Director of The Company.		
4	To reclassify the shareholding pattern subsequent to Open Offer		

Signed this day of 2021

Signature of Shareholder

Signature of Proxy holder

Affix
Revenue
Stamp of Rs.
1

Notes:

- This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the resolutions, explanatory statements and notes please refer to the Notice of 04th Annual General Meeting.
- Please complete all details including details of member(s) in the above box before submission.
- A proxy need not be a member of the Company.

BALLOT FORM

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner:
Including joint-holders, if any
2. Registered Address of the Sole /:
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary/ Special Resolution / enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (√) mark at the appropriate box below:

S.No.	Ordinary Resolution	I / We assent the Resolution	I / We dissent the Resolution
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 st March, 2021 together with the Reports of Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr.Swaran Jeet Singh Sayal (DIN-00280576), who retires by rotation and being eligible, seeks re-appointment.		
	Special Resolution		
3.	Appointment of Mr. Ankush Mittal (DIN: 08880421) as Independent Director of The Company.		
4.	To reclassify the shareholding pattern subsequent to Open Offer		

Place: 06.09.2021
Date: Delhi

Signature of the Shareholder / Beneficial Owner

VENUE ROUTE MAP:**Hardwyn India Limited**

(formerly known as Garv Industries Limited)

CIN: L74990DL2017PLC324826

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

