

Date: 10th November, 2022

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

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

Dear Sir/Madam,

Sub: Outcome of board meeting held on 10th November, 2022

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

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e., 10th November, 2022 have approved Unaudited Financial Results of the Company for the quarter and Half Year ended on 30th September, 2022.

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

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

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

Thanking you

Yours faithfully,

For and on Behalf of
Hardwyn India Limited

For HARDWYN INDIA LTD.


Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Encl: As below

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

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

(Rs. In thousands)

Particulars		Statement of Assets and Liabilities		
		Half Yearly	Half Yearly	Year Ended
		30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Audited
A.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	8,626.27	2,743.70	7,596.24
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible Assets	-	-	-
	(f) Intangible Assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Trade Receivables	-	-	-
	(iii) Loans	-	-	-
	(i) Deferred tax assets (Net)	234.81	278.04	234.82
	(j) Other non-current Assets	-	211.00	-
	Total Non-Current Assets	8,861.08	3,232.74	7,831.06
2	Current assets			
	(a) Inventories	208,112.55	79,580.37	140,504.26
	(b) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Trade receivables	240,324.39	184,970.13	304,444.62
	(iii) Cash and cash equivalents	100.51	10,839.65	980.53
	(iv) Bank Balances other than (iii) above	12,270.87	-	10,526.22
	(v) Loans	-	-	-
	(vi) Others	-	-	-
	(c) Current Tax Assets (Net)	-	-	-
	(d) Other current assets	119,404.40	115,066.02	106,065.95
	Total Current Assets	580,212.73	390,456.16	562,521.37
	TOTAL ASSETS	589,073.82	393,688.90	570,352.43
B.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	152,996.97	102,000.00	102,000.00
	(b) Other Equity	20,828.22	24,973.68	51,468.00
	Total Equity	173,825.19	126,973.68	153,468.00
	Liabilities			
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade Payables	-	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-
	(b) Provisions	-	-	-
	(c) Deferred tax liabilities (Net)	-	-	-
	(d) Other non-current liabilities	-	-	-
	Total Non-current liabilities	-	-	-
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	72,986.73	67,684.56	66,004.12
	(ii) Trade Payables	308,936.86	181,158.53	324,012.50
	(iii) Other financial liabilities [other than those specified in item (c)]	-	-	-
	(b) Other current liabilities	12,075.53	9,299.01	7,713.37
	(c) Provisions	-	-	-
	(d) Current Tax Liabilities (Net)	21,249.52	8,573.11	19,154.43
	Total Current liabilities	415,248.63	266,715.22	416,884.43
	TOTAL EQUITY AND LIABILITIES	589,073.82	393,688.90	570,352.43

For HARDWYN INDIA LTD.

For and on behalf of
Hardwyn India Limited


Director

Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Place: New Delhi
Date: 10-11-2022

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

(Rs in Thousands)

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

For and on behalf of Hardwyn India Limited


For HARDWYN INDIA LTD.

Rubaljeet Singh Sayal
Managing Director
DIN:-00280624


Director

Place: New Delhi
Date: 10-11-2022

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

Sr. No.	Particulars	Standalone						Twelve Months ended 31.03.2022
		Quarter ended 30.06.2022		31.09.2022		Half Yearly		
		30.09.2022 3 months ended	30.06.2022 Previous 3 months ended	31.09.2022 corresponding 3 months ended	30.09.2022	30.09.2021	31.03.2022	
I	Revenue from operations	348,709.67	255,860.77	331,554.85	604,590.44	283,463.18	845,177.28	
II	Other operating income	133.12	133.41	2,113.81	264.53	190.83	2,733.68	
III	Total Income (III)	348,842.79	256,012.17	333,668.65	604,854.97	283,654.01	847,910.96	
IV	Expenses							
	(a) Cost of materials consumed	10,130.58	6,254.36	10,782.72	16,384.94	6,365.06	26,202.71	
	(b) Purchases of stocks-in-trade	334,131.88	250,950.47	315,816.99	485,082.35	236,171.09	764,270.50	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32,501.12)	(35,107.18)	(33,312.88)	(67,608.50)	20,252.61	(40,571.28)	
	(d) Excise duty	-	-	-	-	-	-	
	(e) Employee benefits expense	8,274.72	6,898.58	6,742.48	15,173.30	9,728.45	22,244.48	
	(f) Finance cost	3,138.98	1,633.67	1,468.63	4,772.65	2,378.43	5,817.55	
	(g) Depreciation and amortisation expense	656.34	599.30	504.68	1,255.64	379.83	1,151.12	
	(h) Power and fuel	-	-	-	-	-	-	
	(i) Other expense	8,866.31	12,540.41	7,896.96	21,406.72	8,322.85	21,615.22	
V	Total Expenses (IV)	332,697.70	243,769.60	309,699.57	576,467.31	273,598.32	801,130.40	
VI	Profit / (Loss) before exceptional items and tax (III-IV)	16,145.09	12,242.57	23,969.08	28,387.66	10,061.69	47,180.56	
VII	Extraordinary items	-	-	-	-	-	-	
VIII	Profit before tax	16,145.09	12,242.57	23,969.08	28,387.66	10,061.69	47,180.56	
	Tax Expense							
	a) Current Tax	4,559.08	3,471.39	7,122.71	8,030.47	2,637.74	13,219.05	
	b) Minimum Alternative Tax	-	-	-	-	-	-	
	c) Earlier Year Tax	-	-	-	-	-	-	
	d) Deferred Tax	63.10	(63.10)	(222.01)	(0.01)	153.72	110.49	
XIII	Profit for the period (VII-VIII)	11,649.11	8,708.07	16,624.36	20,357.18	7,577.67	34,071.99	
	Other Comprehensive Income (net of tax)							
	Total Comprehensive Income for the period (IX+X)	11,649.11	8,708.07	16,624.36	20,357.18	7,577.67	34,071.99	
	Earnings Per Share (EPS)							
	(a) Basic (in Rs)	3.06	0.85	1.63	3.91	0.74	3.94	
	(b) Diluted (in Rs)	3.06	0.85	1.63	3.91	0.74	3.94	
	Note:							
	1- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 10th Nov 2022 after review by an Audit Committee.							
	2- There were no investor complaints known to the Company outstanding at the beginning of the half year.							
	3- Previous period figures have been regrouped wherever necessary.							
	4. The financial results of the company have been prepared in accordance with Accounting Standards (Ind AS) notified							
	5. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only							
	For and on behalf of							
	HARDWYN INDIA LIMITED							
	Robajet Singh Sayal							
	Managing Director							
	DIN: 00280624							
	For HARDWYN INDIA LTD.							
								
	Director							
	Place: New Delhi							
	Date: 10-11-2022							

10th November, 2022

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

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

Dear Sir/Madam,

Sub:Declaration regarding Statutory Limited Review Report with Un-modified Opinion on Un audited Financial Results For the Quarter and Half Year ended on 30thSeptember, 2022

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

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

Yours faithfully,
For and on Behalf of
Hardwyn India Limited

For HARDWYN INDIA LTD.


Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

S.S. Periwal & Co.

CHARTERED ACCOUNTANTS

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

Contact : 011 - 43709400, 43702327
+91-9810735454

E-mail : anandgrover.na@gmail.com

Limited Review Report on unaudited Standalone Financials Results of HARDWYN INDIA LIMITED for the half year ended 30th September 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Director
HARDWYN INDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **HARDWYN INDIA LIMITED** for the period ended **30th September, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For S.S Periwal & Co.
Chartered Accountants
FRN: 001021N

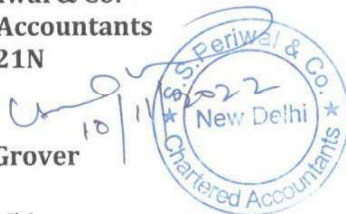
CA Anand Grover
(Partner)

M.No 097954

Place: New Delhi

Date: 10-11-2022

UDIN: 22097954BCSXEN9784



Branches :

LUDHIANA | JAIPUR | GURUGRAM | CHANDIGARH | MOHALI | FAZILKA | MUKTSAR