

Date: 15th February 2024

To,
**The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001**

**The Manager,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051**

**Company Symbol: HARDWYN
Scrip Code: 541276**

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on **Today** i.e., **15th February, 2024** at the registered office of the Company situated at B-101, Phase-1, Mayapuri, South West Delhi, New Delhi, Delhi-110064 India has inter alia considered and approved the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023. We enclose herewith a copy of the said financial results (Standalone and Consolidated) along with the Limited Review Report (Standalone and Consolidated) by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at **12:45 P.M.** and concluded at **01:35 P.M.**

This is for your information and record.

**Thanking you,
Yours Faithfully**

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

**RUBALJEET
SINGH SAYAL** Digitally signed by
RUBALJEET SINGH SAYAL
Date: 2024.02.15 13:40:04
+05'30'

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

HARDWYN INDIA LIMITED

CIN : L74990DL2017PLC324826

Regd. Office : B-10, PHASE-1, MAYAPUR, NA NEW DELHI South West Delhi, 110064 INDIA

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

| Sl.No | Particulars | (Rupees In Lakhs except EPS) | | | | | |
|-------|---|------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-----------------------|
| | | Quarter ended | | Nine Months Ended | | Year Ended | |
| | | 31.12.2023 Un-audited | 30.09.2023 Un-Audited | 31.12.2022 Un-audited | 31.12.2022 Un-audited | 31.03.2023 Audited | 31.03.2023 Audited |
| 1 | Income | | | | | | |
| a) | Revenue from operations | 3,506.49 | 3,634.35 | 3,472.36 | 9,856.63 | 9,518.26 | 12,506.56 |
| b) | Other income | 7.04 | 8.42 | 0.62 | 35.05 | 3.26 | 70.95 |
| | Total Revenue | 3,513.53 | 3,642.77 | 3,472.98 | 9,891.68 | 9,521.52 | 12,577.51 |
| 2 | Expenses | | | | | | |
| a) | Cost of material consumed | 107.69 | 90.29 | 68.39 | 251.60 | 232.24 | 321.33 |
| b) | Purchase of stock in trade | 3,468.97 | 3,347.84 | 3,310.41 | 9,238.39 | 9,161.23 | 11,933.88 |
| c) | Change in inventories of finished goods, work-in-progress and stock-in-trade | (873.18) | (172.10) | (542.72) | (1,101.54) | (1,218.81) | (1,755.95) |
| d) | Employee benefits expense | 88.01 | 84.91 | 80.89 | 230.56 | 232.63 | 305.73 |
| e) | Finance costs | 51.39 | 19.48 | 20.28 | 87.26 | 68.00 | 85.69 |
| f) | Depreciation and amortisation expense | 13.25 | 6.30 | 6.82 | 25.73 | 19.38 | 26.80 |
| g) | Other expenses | 78.20 | 75.91 | 76.35 | 228.30 | 290.42 | 382.53 |
| | Total expenses | 2,934.33 | 3,452.63 | 3,020.42 | 8,980.30 | 8,785.09 | 11,300.02 |
| 3 | Profit/(loss) before exceptional item & tax (1-2) | 579.20 | 190.14 | 452.56 | 911.38 | 736.43 | 1,277.49 |
| 4 | Exceptional items | | | | | | |
| 5 | Profit/(loss) before tax (3+4) | 579.20 | 190.14 | 452.56 | 911.38 | 736.43 | 1,277.49 |
| 6 | Tax expense: | | | | | | |
| a) | Current Tax | 165.92 | 56.21 | 126.71 | 264.30 | 207.02 | 375.43 |
| b) | MAT | | | | | | |
| c) | Deferred Tax | 2.59 | (0.61) | 0.76 | 1.40 | 0.76 | (1.36) |
| d) | Tax Expenses | | | | | | |
| 7 | Net Profit/(Loss) after tax (5-6) | 410.69 | 134.54 | 326.60 | 645.68 | 530.17 | 903.41 |
| 8 | Other comprehensive income (OCI) | | | | | | |
| a) | Items that will not be reclassified to profit and loss | - | - | - | - | - | - |
| b) | Income Tax relating to items that will not be reclassified to profit and loss | - | - | - | - | - | - |
| 9 | Total comprehensive income for the period (7+8) | 410.69 | 134.54 | 326.60 | 645.68 | 530.17 | 903.41 |
| 10 | Earnings per share | | | | | | |
| (i) | Basic (Rs.) | 0.12 | 0.04 | 2.13 | 0.19 | 3.47 | 5.70 |
| (ii) | Diluted (Rs.) | 0.12 | 0.04 | 2.13 | 0.19 | 3.47 | 5.70 |

1 The above unaudited Standalone Financial Results for the quarter and Nine Months ended 31st December, 2023, were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 15th February, 2024. The statutory Auditors of the Company have carried out limited review of the above standalone result pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

2 The above results for the quarter and Nine Months ended on 31st December, 2023, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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

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

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

By Order of the Board
Hardwyn India Limited

RUBALJEET
SINGH SAYAL

Managing Director & CFO

DIN: 00280624

Place: New Delhi

Date: 2/15/2024

Digitally signed by
RUBALJEET SINGH SAYAL
Date: 2024.02.15 13:58:55
+05'30'

S.S. Periwal & Co.

CHARTERED ACCOUNTANTS

website : www.ssperiwal.co.in

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

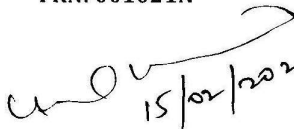
Contact : 011 - 43709400, 43702327

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results for the Quarter Ended 31st December 2023 and Year to Date Results for the period from 01st April 2023 to 31st December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 As Amended.

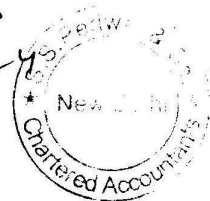
To
The Board of Directors
Hardwyn India Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HARDWYN INDIA LIMITED** (the "Company") for the quarter ended **December 31, 2023** and year to date results for the period from **01 April 2023 to 31st December 2023** ("the Statement") (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind As 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ("Ind As") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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


15/02/2024

CA Anand Grover
(Partner)
M.No 097954
Place: New Delhi
Date: 15-02-2024
UDIN: 24097954BKBLAZ8910



Branches :

LUDHIANA | JAIPUR | GURUGRAM | CHANDIGARH | MOHALI | FAZILKA | MUKTSAR | MUMBAI | KOLKATA | AURANGABAD

HARDWYN INDIA LIMITED
 CIN : L74990DL2017PLC324826
 Regd. Office : B-10L, PHASE-I, MAYAPURI, NA NEW DELHI South West Delhi ,110064 INDIA
 STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

| Sl.No | Particulars | (Rupees in Lakhs except EPS) | | | |
|-------|---|------------------------------|--------------------------|--------------------------|--------------------------|
| | | Quarter ended | | Nine Months Ended | |
| | | 31.12.2023 Un-audited | 30.06.2023 Un-Audited | 31.12.2022 Un-audited | 31.12.2022 Un-audited |
| 1 | Income | | | | |
| a) | Revenue from operations | 3,989.99 | 3,193.52 | 10,869.65 | 16,465.77 |
| b) | Other income | 7.04 | 8.42 | 35.06 | 70.95 |
| | Total Revenue | 3,997.03 | 3,201.94 | 10,904.70 | 16,536.72 |
| 2 | Expenses | | | | |
| a) | Cost of material consumed | 108.38 | 98.68 | 248.88 | 341.21 |
| b) | Purchase of stock in trade | 3,882.10 | 2,905.55 | 10,140.62 | 15,852.98 |
| c) | Change in inventories of finished goods, work-in-progress and stock-in-trade | (853.19) | -212.51 | (1,159.30) | -1,827.56 |
| d) | Employee benefits expense | 97.56 | 89.91 | 249.23 | 317.76 |
| e) | Finance costs | 51.43 | 19.56 | 87.44 | 86.04 |
| f) | Depreciation and amortisation expense | 13.65 | 6.69 | 26.92 | 29.16 |
| g) | Other expenses | 89.89 | 85.30 | 258.90 | 426.03 |
| | Total expenses | 3,390.19 | 2,993.18 | 9,823.68 | 15,225.62 |
| 3 | Profit/(loss) before exceptional item & tax (1-2) | 606.85 | 208.76 | 972.03 | 1,311.10 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit/(loss) before tax (3+4) | 606.85 | 208.76 | 972.03 | 1,311.10 |
| 6 | Tax expense: | | | | |
| a) | Current Tax | 173.09 | 61.09 | 240.11 | 384.32 |
| b) | MAT | - | - | - | 1.27 |
| c) | Deferred Tax | (2.63) | 0.57 | (1.53) | - |
| d) | Tax Expenses | | | | |
| 7 | Net Profit/(Loss) after tax (5-6) | 431.12 | 148.24 | 640.38 | 928.05 |
| 8 | Other comprehensive income (OCI) | - | - | - | - |
| a) | Items that will not be reclassified to profit and loss | - | - | - | - |
| b) | Income Tax relating to items that will not be reclassified to profit and loss | - | - | - | - |
| 9 | Total comprehensive income for the period (7+8) | 431.12 | 148.24 | 640.38 | 928.05 |
| 10 | Earnings per share | | | | |
| (i) | Basic (Rs.) | 0.12 | 0.04 | 0.20 | 5.86 |
| (ii) | Diluted (Rs.) | 0.12 | 0.04 | 0.20 | 5.86 |

1 The above unaudited Consolidated Financial Results for the quarter and Nine Months ended 31st December, 2023 were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 15th February, 2024. The statutory Auditors of the Company have carried out limited review of the above standalone result pursuant to regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015.

2 The above results for the quarter and Nine Months ended 31st December, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 The comparative figures for the quarter ended 31st December 2022 and nine month ended 31st December 2022 have not been calculated for the consolidated financial statements, as Holding Subsidiary relationship formed/established on 14-03-2023.

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

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

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

By Order of the Board
Hardwyn India Limited
 RUBALJEET Digitally signed by RUBALJEET
 SINGH SAYAL since 2024.02.15 13:39:28
 Rubaljeet Singh Sayal
 Managing Director & CFO
 DIN: 00280624

Place: New Delhi
 Date: 15-02-2024

S.S. Periwal & Co.

CHARTERED ACCOUNTANTS

website : www.ssperiwal.co.in

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

Contact : 011 - 43709400, 43702327

Independent Auditors' Limited Review Report on Consolidated Unaudited Financial Results for the Quarter Ended 31st December 2023 and Year to Date Results for the period from 01st April 2023 to 31st December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 As Amended.

**The Board of Director
HARDWYN INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **HARDWYN INDIA LIMITED** ("the Holding Company") and its Subsidiary company "**FIBA HARDWYN LOCKS LIMITED**" (collectively referred to as "the Group"), for the quarter ended **December 31, 2023 and the consolidated year to date results for the period 01 April 2023 to 31st December 2023**, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ("Ind As") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) 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

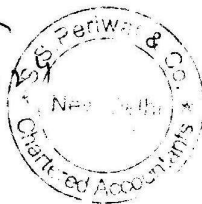
CA Anand Grover
(Partner)

M.No 097954

Place: New Delhi

Date: 15-02-2024

UDIN: 24097954BKBLBA8695



Branches :

LUDHIANA | JAIPUR | GURUGRAM | CHANDIGARH | MOHALI | FAZILKA | MUKTSAR | MUMBAI | KOLKATA | AURANGABAD