

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

**Date: 12.01.2026**

**Scrip Code: 541276  
Symbol: HARDWYN  
ISIN: INE626Z01029**

**Subject: Clarification on Spurt in Volume**

Dear Sir/Ma'am,

With reference to the National Stock Exchange email dated: 06.01.2026 seeking clarification regarding any information or announcement that may have a bearing on the price or volume behavior of the Company's scrip. In this regard, we would like to inform you that, as on date, there is no pending information or announcement required to be disclosed to the stock exchanges in terms of the Materiality Policy framed by the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

It is further submitted that the Company has always made timely and appropriate disclosures under Regulation 30 of the Listing Regulations. We further confirm that as on date, there is no material information, event, or announcement that requires disclosure under the said Regulations which has not already been made public by the Company. The movement in the price/volume of the Company's securities appears to be purely market-driven and not attributable to any unpublished price sensitive information.

This is for your information and records.

Thanking You.  
Yours Faithfully,

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

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

**Encl.: As above**