

**Date: 19.11.2025**

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 meeting of the Board of Directors of Hardwyn India Limited held on Wednesday, **19<sup>th</sup> November 2025** at the Registered Office of the Company situated at B-101, Phase-1, Mayapuri, New Delhi South West Delhi, Delhi 110064 India to considered and approved the following matters(s):

1. **Unaudited Financial Results (Standalone)** of the Company for the quarter and half year ended 30<sup>th</sup> September 2025.
2. **Unaudited Financial Results (Consolidated)** of the Company for the quarter and half year ended 30<sup>th</sup> September 2025.

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 04:00 P.M. and concluded at 05:00 P.M.

Kindly take the above information in your records.

**Thanking you,  
Yours Faithfully**

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

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

# S.S. Periwál & CO.

CHARTERED ACCOUNTANTS

H.O : J-45, Basement, Vikas Puri,  
New Delhi – 110018  
Contact: 011- 43709400, 43702327

## Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
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 Companies (Holding Company and its Subsidiaries together collectively referred to as "the Group"), for the quarter ended **September 30, 2025** and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Consolidated Financial Results include the results of the following entities: -

<b>Holding Company:</b>	Hardwyn India Limited
<b>Subsidiary Companies:</b>	1. Fiba Hardwyn Locks Limited. 2. Slimx Interior Solutions Private Limited

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 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 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 Periwál & Co.  
Chartered Accountants  
FRN: 001021N

CA Anand Grover  
(Partner)  
M.No. 097954  
Place: New Delhi  
Date: 19-11-2025



Branches: UDIN: 25097954BMLYMX7968


LUDHIANA | JAIPUR | CHANDIGARH | MUMBAI | KOLKATA | GURUGRAM | MOHALI | FAZILKA | MUKTSAR | AURANGABAD | UDHAMPUR | BENGALURU | INDORE | SAMBA

HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of Consolidated Unaudited/Audited Financial Results for the Quarter and half year ended 30, September, 2025

Sr. No.	Particular	Amount in Lakhs					
		Quarter Ended			Half Yearly		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	5,068.70	4,294.45	5,154.74	9,363.15	9,257.49	18,460.18
2	Other Income	3.11	5.20	9.39	8.31	12.70	77.21
3	Total Revenue (1+2)	5,071.81	4,299.65	5,174.13	9,371.46	9,270.18	18,537.39
4	Expenses						
	(a) Cost of Materials consumed	123.16	56.03	147.81	179.19	226.18	493.78
	(b) Purchase of Stock-in-Trade	4,129.08	3,692.82	4,368.15	7,821.90	8,164.07	16,314.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.84)	(182.14)	(169.40)	(221.98)	(371.56)	(975.93)
	(d) Employee benefits expense	115.80	110.24	112.23	226.04	213.68	464.25
	(e) Finance Cost	19.87	17.34	16.12	37.20	32.52	119.98
	(f) Depreciation and amortisation expense	45.60	41.21	44.60	86.81	87.06	175.78
	(g) Other expenses	63.07	48.89	84.32	111.75	159.02	360.22
	Total Expenses	4,456.73	3,784.18	4,603.84	8,240.91	8,510.97	16,952.40
5	Profit / (Loss) before exceptional items and Tax (1-4)	615.08	515.48	570.29	1,130.56	759.21	1,584.98
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5 +6)	615.08	515.48	570.29	1,130.56	759.21	1,584.98
8	Tax Expense:						
	a) Current Tax	182.82	152.29	172.86	334.91	230.45	474.43
	b) Deferred Tax	(2.82)	(0.15)	(6.58)	(2.97)	(9.22)	(12.55)
9	Profit/ (Loss) for the period from Continuing operations (7-8)	435.28	363.34	404.01	798.62	537.98	1,123.12
10	Profit/ (Loss) for the period from Discontinued operations	-	-	-	-	-	-
11	Tax Expense of Discontinued operations	-	-	-	-	-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)	-	-	-	-	-	-
13	Profit/ (Loss) for the period (After Tax)	435.28	363.34	404.01	798.62	537.98	1,123.12
14	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit and loss	-	-	-	-	-	3.62
	Income Tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(1.05)
15	Total Comprehensive income for the period (13+14)	435.28	363.34	404.01	798.62	537.98	1,125.68
16	Paid-up Equity Share Capital (Face value of Rs.1/- each)	4,884.34	4,884.34	3,488.81	4,884.34	3,488.81	4,884.34
17	Earnings Per Share (EPS) (For continuing operations)						
	(a) Basic	0.09	0.07	0.08	0.16	0.11	0.23
	(b) Diluted	0.09	0.07	0.08	0.16	0.11	0.23
18	Earnings Per Share (EPS) (For Discontinuing & Continuing operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
<p>i. The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 19th November 2025 after review by an Audit Committee. 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.</p> <p>ii. The above results 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.</p> <p>iii. The above consolidated results includes results of  a. Fiba Hardwyn Locks Private Limited, subsidiary company in which 33% shareholding is held by holding company Hardwyn India Limited by way of Share Swap Agreement and the effect arisen from 14th March 2023. Both companies have few common shareholder's and common director's, parent/holding company's control, Business Transactions, effective decision making and composition of board of directors of subsidiary company. Hence Holding-Subsidiary relationship has been established on the basis of control.  b. Slimx Interior Solutions Private Limited, subsidiary company in which 85% shareholding is held by the holding company Hardwyn India Limited by way of Subscriber to MOA.</p> <p>iv. Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment.</p> <p>v. There were no investor complaints known to the Company outstanding at the beginning of the quarter.</p> <p>vi. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.</p> <p>vii. These Results are also updated on the company's website URL: <a href="http://www.hardwyn.com">www.hardwyn.com</a></p>							
				<p>For HARDWYN INDIA LIMITED</p> <p></p> <p>RUBALJEET SINGH SAYAL</p> <p>DIN 00280624</p> <p>Managing Director &amp; CFO</p>			
Date: 19.11.2025							
Place: Delhi							



HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of Consolidated Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2025

		(Rs in Lakhs)	
Particulars		As at 30.09.2025	As at 31.03.2025
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	327.92	342.48
	(b) Right of Use Assets	93.84	69.13
	(c) Goodwill	34,591.59	34,591.59
	(d) Deferred tax assets (Net)	23.86	20.89
	(e) Other non-current Assets	18.81	19.95
	<b>Total Non-Current Assets</b>	<b>35,056.03</b>	<b>35,044.03</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	6,103.47	5,881.49
	(b) Financial Assets		
	(i) Trade receivables	5,185.29	4,284.60
	(ii) Cash and cash equivalents	28.95	25.21
	(iii) Bank Balances other than (ii) above	179.24	178.07
	(c) Current Tax Assets (Net)	11.35	173.07
	(d) Other current assets	1,666.85	915.37
	<b>Total Current Assets</b>	<b>13,175.14</b>	<b>11,457.81</b>
	<b>TOTAL ASSETS</b>	<b>48,231.17</b>	<b>46,501.84</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	4,884.34	4,884.34
	(b) Other Equity	35,233.63	34,457.08
	<b>Total Equity attributable to the equity holders of the company</b>	<b>40,117.97</b>	<b>39,341.42</b>
	(c) Non- Controlling Interest	549.44	527.37
	<b>Total Equity</b>	<b>40,667.41</b>	<b>39,868.79</b>
	<b>Liabilities</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	11.44	11.44
	(b) Provisions	15.21	15.21
	<b>Total Non-current liabilities</b>	<b>26.65</b>	<b>26.65</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	523.07	914.30
	(ia) Lease Liabilities	86.40	62.92
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	2,640.01	2,558.47
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,699.43	1,630.08
	(iii) Other financial liabilities [other than those specified in item (c)]		
	(b) Other current liabilities	778.57	965.91
	(c) Provisions	0.30	0.30
	(d) Current Tax Liabilities (Net)	809.33	474.43
	<b>Total Current liabilities</b>	<b>7,537.11</b>	<b>6,606.41</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,231.17</b>	<b>46,501.84</b>

By Order of the Board  
For HARDWYN INDIA LIMITED

  
RUBALJEET SINGH SAYAL  
Managing Director & CFO  
DIN: 00280624

Date: 19.11.2025

Place: Delhi



HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of consolidated Unaudited/Audited Financial Results for the Quarter and half year ended September 30, 2025

Cash Flow Statement

(Rs in Lakhs)

	Particulars	For the period		
		30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Audited
1	A Date of start of reporting period	01.04.2025	01.04.2024	01.04.2024
2	B Date of end of reporting period	30.09.2025	30.09.2024	31.03.2025
3	C Whether results are audited or unaudited	Unaudited	Unaudited	Audited
4	D Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated
5	<b>Statement of cash flows</b>			
6	<b>Cash flow from operating activities</b>			
7	Net profit/ (loss) before tax	1,130.56	752.21	1,584.99
8	Adjustments for:			
9	Depreciation and amortisation	86.81	87.06	175.78
10	(Profit)/Loss on sale of fixed asset	-	-	-
11	Finance costs	37.20	32.52	119.98
12	Operating profit/ (loss) before working capital changes	1,254.57	871.79	1,880.75
13				
14	<b>Changes in working capital</b>			
15	Decrease/ (increase) in trade inventory	(221.98)	(364.56)	(975.93)
16	Decrease/ (Increase) in trade receivables	(900.69)	(287.72)	(1,141.39)
17	Decrease/ (increase) in current tax assets	161.72	-	(17.86)
18	Decrease/ (increase) in other current assets	(750.23)	(855.35)	131.98
19	Decrease/ (increase) in other non current assets	1.14	(0.50)	(18.75)
20	(Decrease)/ increase in long term provisions	-	-	4.43
21	(Decrease)/ increase short term borrowings	-	-	-
22	(Decrease)/ increase trade payables	1,150.90	900.33	291.72
23	(Decrease)/ increase in other current liabilities	(188.60)	(11.65)	436.35
24	(Decrease)/ increase in short term provisions	334.21	227.96	39.12
25	<b>Cash generated from operations</b>	(413.53)	(391.50)	(1,250.33)
26				
27	Income tax paid (net of provision and refund)	(334.21)	(228.63)	(474.43)
28	(Loss)/gain from extra ordinary items	-	-	-
29	<b>Net cash (used in)/generated from operating activities (A)</b>	<b>506.83</b>	<b>251.67</b>	<b>156.00</b>
30				
31	<b>Cash flow from investing activities</b>			
32	Amount paid for acquisition of Property, Plant and Equipment & Right of Use Assets	(96.97)	(30.94)	(87.76)
33	Amount paid for acquisition of Property, Plant and Equipment	-	-	-
34	Proceeds from sale of Property, Plant and Equipment	-	-	-
35	<b>Net cash used in investing activities (B)</b>	<b>(96.97)</b>	<b>(30.94)</b>	<b>(87.76)</b>
36				
37	<b>Cash flow from financing activities</b>			
38	Proceeds from issue of equity shares	-	-	-
39	Proceeds/(Payment) from/of long-term borrowings	(391.23)	(241.30)	122.91
40	Proceeds/(Payment) from/of lease liabilities	23.48	(5.62)	(41.86)
41	Interest Paid	(37.20)	(32.52)	(119.98)
42	<b>Net cash flow generated from / (used in) financing activities (C)</b>	<b>(404.95)</b>	<b>(279.44)</b>	<b>(38.93)</b>
43	Net Increases in Cash and Cash equivalents (A+B+C)	4.91	(58.71)	29.31
44	Cash and cash equivalents at the beginning of the year	203.28	173.97	173.97
45	<b>Cash and cash equivalents at the end of the year</b>	<b>208.19</b>	<b>115.26</b>	<b>203.28</b>
46				
47	<b>Cash and cash equivalents comprise of:</b>			
48	Cash in hand	27.62	3.54	23.29
49	Balances with banks:			
50	- in current accounts	1.33	4.96	1.92
51	- in deposit accounts	179.24	106.75	178.07
52		<b>208.19</b>	<b>115.26</b>	<b>203.28</b>

By Order of the Board  
For Hardwyn India Limited

  
Rubaljeet Singh Sayal  
Managing Director & CFO  
DIN: 00280624



Place: New Delhi  
Date: 19-11-2025

# S.S. Periwál & CO.

CHARTERED ACCOUNTANTS

H.O : J-45, Basement, Vikas Puri,

New Delhi - 110018

Contact: 011-43709400, 43702327

**Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**The Board of Director  
HARDWYN INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HARDWYN INDIA LIMITED** (hereinafter referred to as "**the company**") for the quarter ended **30th September, 2025** and year to date results for the period from **01 April 2025 to 30 September 2025** ("**the Statement**"), being submitted by the Company pursuant to the requirement of Regulation 33 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 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 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 Engagements 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 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 Periwál & Co.  
Chartered Accountants  
FRN:001021N

CA Anand Grover  
(Partner)  
M.No. 097954  
Place:- New Delhi  
Date :- 19-11-2025  
UDIN:- 25097954BMLYMW8314



## Branches:

LUDHIANA | JAIPUR | CHANDIGARH | MUMBAI | KOLKATA | GURUGRAM | MOHALI | FAZIKA | MUKTSAR | AURANGABAD | UDHAMPUR | BENGALURU | INDORE | SAMBA

**HARDWYN INDIA LIMITED**  
CIN: L74990DL2017PLC324826  
Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064  
**Statement of Standalone Unaudited/Audited Financial Results for the Quarter and half year ended 30 September, 2025**

(Rs in Lakhs)

Sr. No.	Particular	Quarter Ended		Half Yearly		Year ended
		30-09-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,313.58	3,987.04	7,508.18	7,077.22	14,156.00
2	Other Income	3.04	9.39	8.24	12.54	73.98
3	Total Revenue (1+2)	4,316.62	3,996.43	7,516.42	7,089.76	14,229.98
4	Expenses					
	(a) Cost of Materials consumed	112.62	144.96	167.02	217.49	478.79
	(b) Purchase of Stock-in-Trade	3,432.52	3,267.60	6,065.23	6,030.30	12,182.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.91	(147.53)	(135.43)	(279.40)	(810.38)
	(d) Employee benefits expense	70.17	82.34	130.36	159.29	289.61
	(e) Finance Cost	19.23	15.15	36.07	31.18	117.48
	(f) Depreciation and amortisation expense	41.48	40.63	79.14	80.87	163.40
	(g) Other expenses	50.40	65.47	92.27	131.92	286.68
	Total Expenses	3,730.34	3,448.62	6,434.67	6,371.65	12,708.26
5	Profit / (Loss) before exceptional items and Tax (1-4)	586.28	547.81	1,081.75	718.12	1,521.73
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 +6)	586.28	547.81	1,081.75	718.12	1,521.73
8	Tax Expense:	-	-	-	-	-
	a) Current Tax	174.99	166.92	321.31	219.52	457.32
	b) Deferred Tax	(3.66)	(6.58)	(5.27)	(9.10)	(10.55)
9	Profit/ (Loss) for the period from Continuing operations (7-8)	414.95	387.47	765.70	507.69	1,074.96
10	Profit/ (Loss) for the period from Discontinued operations	-	-	-	-	-
11	Tax Expense of Discontinued operations	-	-	-	-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)	-	-	-	-	-
13	Profit/ (Loss) for the period (After Tax)	414.95	387.47	765.70	507.69	1,074.96
14	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to profit and loss	-	-	-	-	3.62
	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-	(1.05)
15	Total Comprehensive income for the period (13+14)	414.95	387.47	765.70	507.69	1,077.52
16	Paid-up Equity Share Capital (Face value of Rs.1/- each)	4,884.34	3,488.81	4,884.34	3,488.81	4,884.34
17	Earnings Per Share (EPS) (For continuing operations)					
	(a) Basic	0.08	0.08	0.16	0.10	0.22
	(b) Diluted	0.08	0.08	0.16	0.10	0.22
18	Earnings Per Share (EPS) (For Discontinuing & Continuing operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-

i. The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 19th November 2025 after review by an Audit Committee. 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.

ii. The above results 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.

iii. The company has issued 13,95,52,587 bonus shares (face value Rs 1 per share) to the shareholders in the ratio of 2:5 (i.e. Two shares for every Five equity share held) on 30th Dec, 2024. Due to Bonus Issue, EPS for previous comparative quarter/half year i.e 30th September 2024 has been restated.

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

v. There were no investor complaints known to the Company outstanding at the beginning of the quarter.

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

vii. These Results are also updated on the company's website URL: [www.hardwyn.com](http://www.hardwyn.com)

For HARDWYN INDIA LIMITED

RUBALJEET SINGH SAYAL

DIN 00280624

Managing Director & CFO

Date: 19-11-2025

Place: Delhi



HARDWYN INDIA LIMITED

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of Standalone Un-Audited Financial Results for the Quarter and half Year ended 30th September, 2025

STATEMENT OF ASSETS AND LIABILITIES

		(Rs in Lakhs)	(Rs in Lakhs)
Particulars		As at 30.09.2025	As at 31.03.2025
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	308.52	338.79
	(b) Right of Use Assets	78.10	48.14
	(c) Financial Assets		
	(i) Investments	34,835.18	34,835.18
	(d) Deferred tax assets (Net)	21.74	16.47
	(e) Other non-current Assets	-	1.14
	<b>Total Non-Current Assets</b>	<b>35,243.54</b>	<b>35,239.72</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	5,525.21	5,389.78
	(b) Financial Assets		
	(i) Trade receivables	4,204.18	3,151.33
	(ii) Cash and cash equivalents	12.98	13.62
	(iii) Bank Balances other than (ii) above	179.24	178.07
	(iv) Loans		
	(c) Current Tax Assets (Net)	-	163.48
	(d) Other current assets	1,394.34	790.50
	<b>Total Current Assets</b>	<b>11,315.95</b>	<b>9,686.78</b>
	<b>TOTAL ASSETS</b>	<b>46,559.49</b>	<b>44,926.50</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	4,884.34	4884.34
	(b) Other Equity	35,190.37	34424.67
	<b>Total Equity</b>	<b>40,074.71</b>	<b>39,309.01</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Provisions	9.12	9.12
	<b>Total Non-current liabilities</b>	<b>9.12</b>	<b>9.12</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	523.06	914.29
	(ia) Lease Liabilities	81.05	52.46
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	2,264.78	2,298.95
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,131.90	1,053.64
	(b) Other current liabilities	695.95	831.43
	(c) Provisions	0.28	0.28
	(d) Current Tax Liabilities (Net)	778.64	457.32
	<b>Total Current liabilities</b>	<b>6,475.66</b>	<b>5,608.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46,559.49</b>	<b>44,926.50</b>

For HARDWYN INDIA LIMITED

RUBALJEET SINGH SAYAL  
Managing Director & CFO  
DIN: 00280624



Place :- Delhi  
Date:- 19-11-2025

CIN: L74990DL2017PLC324826

Regd Off: B-101, PHASE-1, MAYAPURI, South West Delhi, NEW DELHI, Delhi, India, 110064

Statement of Standalone Unaudited/Audited Financial Results for the Quarter and half year ended September 30, 2025

## Cash Flow Statement

		(Rs in Lakhs)		
Particulars		For the period	for the period	Year Ended
		30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Audited
1	A Date of start of reporting period			
2	B Date of end of reporting period			
3	C Whether results are audited or unaudited	Unaudited	Unaudited	Audited
4	D Nature of report standalone or consolidated	Standalone	Standalone	Standalone
5	<b>Statement of cash flows</b>			
6	<b>Cash flow from operating activities</b>			
7	Net profit/ (loss) before tax	1081.75	718.12	1,521.73
8	<b>Adjustments for:</b>			
9	Depreciation and amortisation	79.14	80.87	163.40
10	(Profit)/Loss on sale of fixed asset	-	-	-
11	Finance costs	36.07	31.18	117.48
12	Operating profit/ (loss) before working capital changes	1,196.96	830.16	1,802.61
13				
14	<b>Changes in working capital</b>			
15	Decrease/ (increase) in trade inventory	(135.43)	(279.40)	(810.38)
16	Decrease/ (increase) in trade receivables	(1,052.85)	641.18	(41.66)
17	Decrease/ (increase) in current tax assets	163.48	-	(8.56)
18	Decrease/ (increase) in other current assets	(603.84)	(773.87)	153.44
19	Decrease/ (increase) in other non current assets	1.14	0.00	(0.07)
20	(Decrease)/ increase in long term provisions			(0.02)
21	(Decrease)/ increase short term borrowings			
22	(Decrease)/ increase trade payables	1,044.08	(28.42)	(957.72)
23	(Decrease)/ increase in other current liabilities	-135.48	-141.83	419.37
24	(Decrease)/ increase in short term provisions	321.31	219.52	41.34
25	<b>Cash generated from operations</b>	(397.58)	(362.82)	(1,204.25)
26				
27	Income tax paid (net of provision and refund)	(321.31)	(219.52)	(457.32)
28	(Loss)/gain from extra ordinary items	0.00	0.00	0.00
29	<b>Net cash (used in)/generated from operating activities (A)</b>	478.06	247.82	141.03
30				
31	<b>Cash flow from investing activities</b>			
32	Amount paid for acquisition of Property, Plant and Equipment	(78.82)	(1.64)	(58.46)
33	Proceeds from sale of Property, Plant And Equipment	0.00	0.00	0.00
	Investment in Subsidiaries	0.00	0.00	0.00
34	<b>Net cash used in investing activities (B)</b>	(78.82)	(1.64)	(58.46)
35				
36	<b>Cash flow from financing activities</b>			
37	Proceeds from issue of equity shares	0.00	0.00	0.00
38	Proceeds/(Payment) from/of long-term borrowings	(391.23)	(241.30)	122.91
	Proceeds/(Payment) from/of lease liabilities	28.60	(29.98)	(61.32)
39	Interest Paid	(36.07)	(31.18)	(117.48)
40	<b>Net cash flow generated from / (used in) financing activities (C)</b>	(398.71)	(302.46)	(55.89)
41	Net Increases in Cash and Cash equivalents (A+B+C)	0.53	-56.28	26.68
42	Cash and cash equivalents at the beginning of the year	191.69	165.01	165.01
43	<b>Cash and cash equivalents at the end of the year</b>	192.22	108.73	191.69
44				
45	<b>Cash and cash equivalents comprise of:</b>			
46	Cash in hand	11.97	1.98	12.61
47	Balances with banks:			
48	- in current accounts	1.01	-	1.01
49	- in deposit accounts	179.24	106.75	178.07
50		192.22	108.73	191.69

By Order of the Board  
For Hardwyn India Limited


Rubaljeet Singh Sayal  
Managing Director & CFO  
DIN: 00280624

Place: New Delhi  
Date: 19-11-2025