

# HARDWYN INDIA LIMITED

INVESTOR PRESENTATION Q4 AND FY26



# ABOUT HARDWYN

India's first NSE & BSE registered company in the Architecture Industry



Serving 30+ marquee clients across residential and commercial infrastructure, with solutions tailored to developers, contractors and diverse end-users



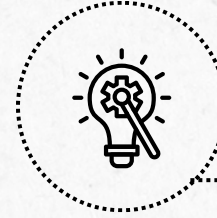
Among established Indian manufacturers of Architectural Hardware, Kitchen Fittings, and Glass Solutions for Residential and Commercial Projects



Strong reputation for reliability and performance, backed by an integrated global supply chain



60+ years of industry experience with strong management legacy



Customer-centric approach backed by rigorous testing, R&D and innovative design



1,000+ Unique Products across diversified architectural applications with market credibility of 4000+ Dealers



# PRODUCT PORFOLIO

Kitchen Hardware



Wardrobe Hardware



Door Hardware



Glass Fittings



Furniture Hardware



# ABOUT SLIMX

## Our Specialist Brand

### Core Focus

Premium Glass Fittings & Sliding Systems

### About Company

SlimX is a specialist brand in advanced glass and sliding hardware solutions, offering precision-engineered systems for residential, commercial, and office applications. With over two decades of industry expertise, SlimX is known for smooth functionality, durability, and modern design aesthetics

### Openable Doors

- 360 Degree Movable Doors
- Door system with floor springs

### Glass Fittings & Accessories

- Patch Fittings
- Floor Springs
- Glass Door Locks
- Glass Handles & Knobs
- Hydraulic Patch Systems

### Residential Interiors

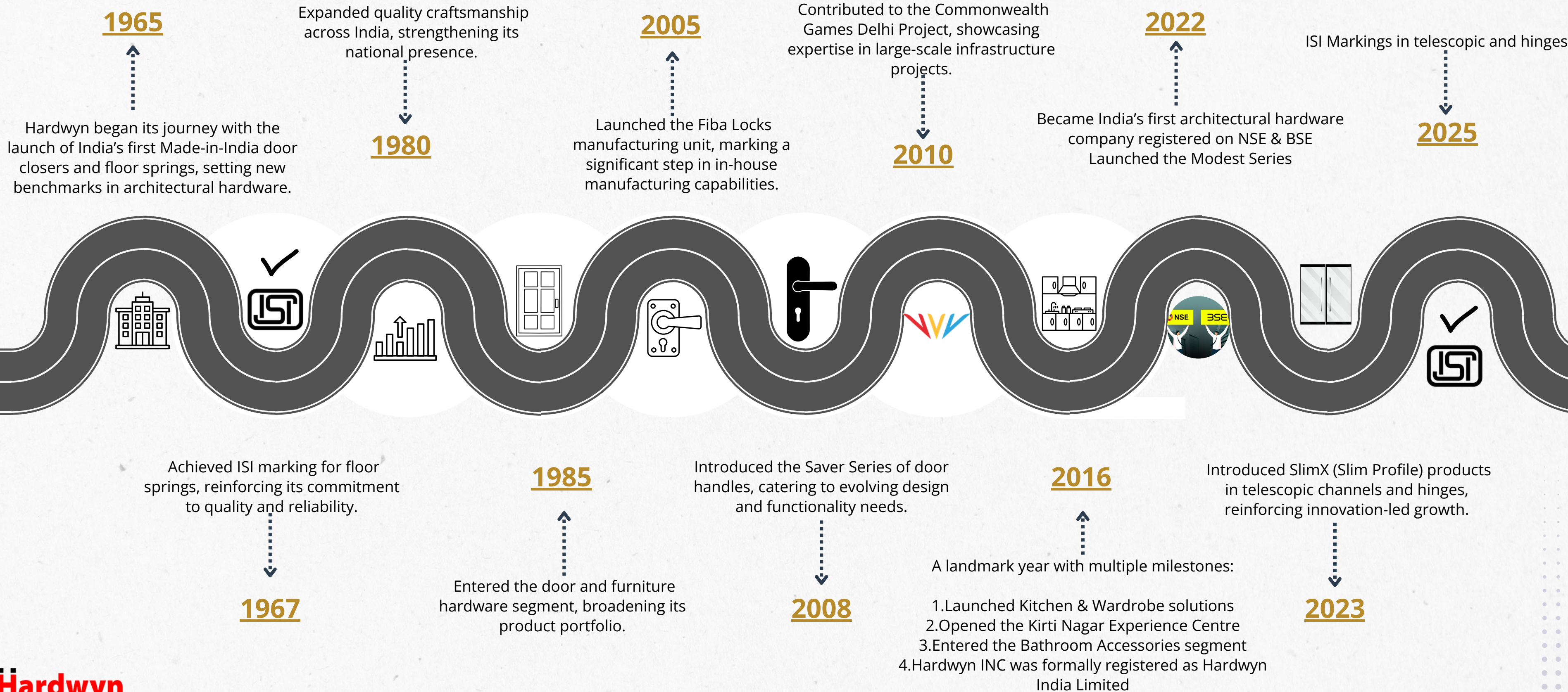
- Corporate Offices & Commercial Spaces
- Retail Stores & Showrooms
- Hospitality & Institutional Buildings

### Sliding Systems

- 1Fix 3-Door Soft Close Sliding System
- Office Partition Sliding System
- Soft Close Sliding Door Systems
- Wall-to-Glass & Glass-to-Glass Sliding Systems



# OUR JOURNEY



# MARQUEE CLIENTELE



# THE HARDWYN EDGE



## Industry Leader

**Only listed player** and one of India's largest manufacturer of Door Closer Devices.

## First Mover Advantage

The First to Get an ISI Mark on Door Closing Devices in India.

## Nationwide Service

Largest Network of After Sale Service, With over 200 Service Centers in India.

## Global Quality Compliance

Earned Certifications from all the Major Standards such as Underwriters Laboratories, United Kingdom Accreditation Service, 150 9000-2000, etc.

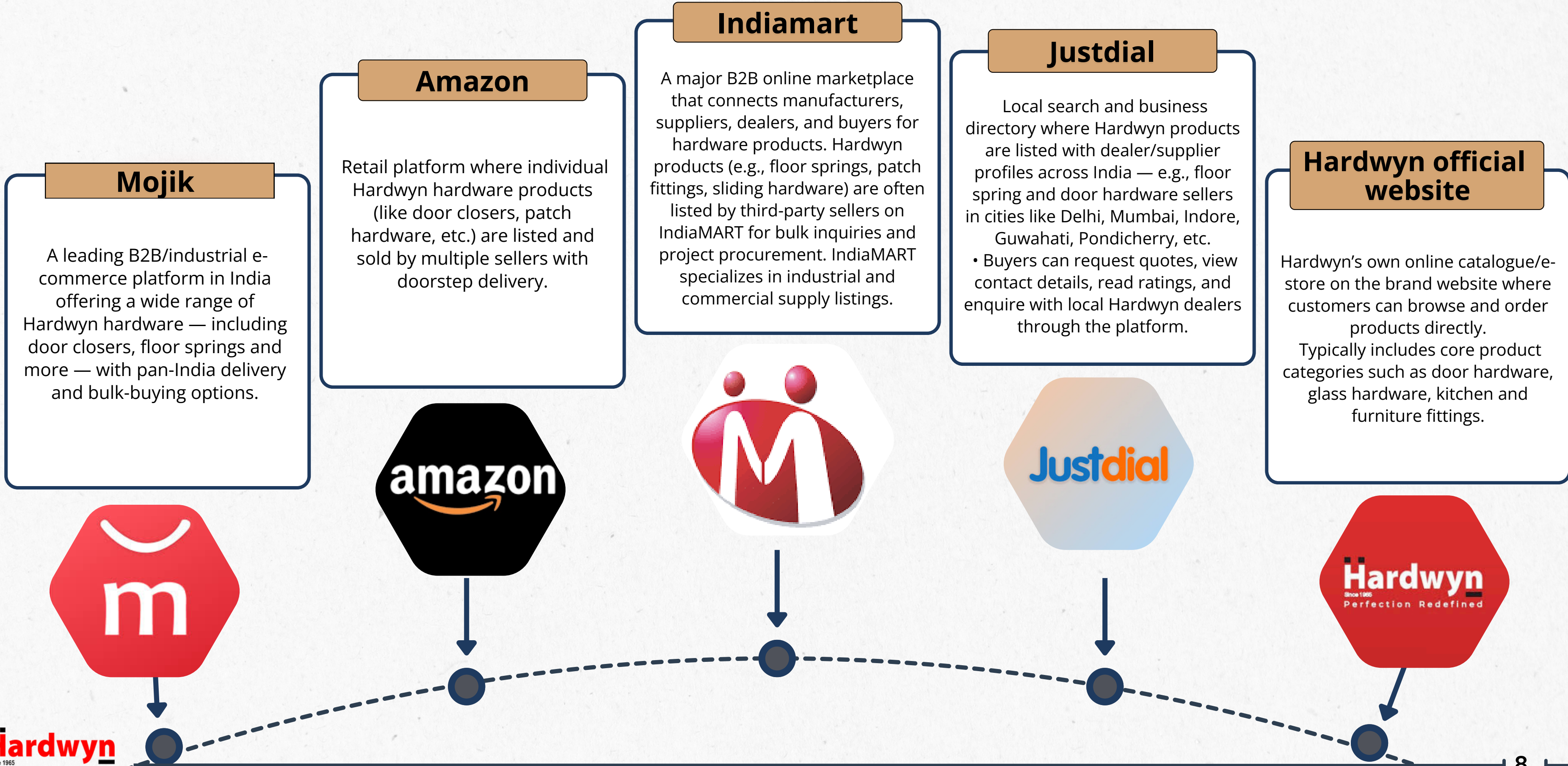
## Widest Architectural Portfolio

Largest Range of Door Closer and Floor Spring in India

## Trusted by Landmarks

Our Devices have been Installed in many Prestigious Buildings, including 19 Stadiums of Commonwealth Games New Delhi, 2010 as well as the Delhi Metro Rail Corporation

# OMNICHANNEL DISTRIBUTION



# GROWTH TRIGGERS

## Favourable Housing, Renovation & Infrastructure Demand

Growth in residential housing, commercial real estate, and renovation activity acts as a structural tailwind for architectural hardware, kitchen fittings, and glass solutions.

## Entry into International Markets (Bhutan MoU)

Signed MoU for supplying products to infrastructure and construction projects in Bhutan provides initial overseas exposure and opens avenues for *further export-led growth*.

## Strengthening Distribution & Retail Presence

Continuous expansion of the dealer network and Hardwyn Design Studios across key markets enhances brand recall, improves last-mile reach, and supports higher sales volumes, especially in Tier-2 and Tier-3 cities.

## Product Portfolio (Slim-X Subsidiary)

Launch of ultra-slim aluminium profiles and premium architectural hardware strengthens offerings in modern design-led construction and interiors, improving value realization and widening the customer base.

## High Margin Product Mix

Higher margin product introduction to bring a shift toward value-added products that add to the bottom-line of our company.

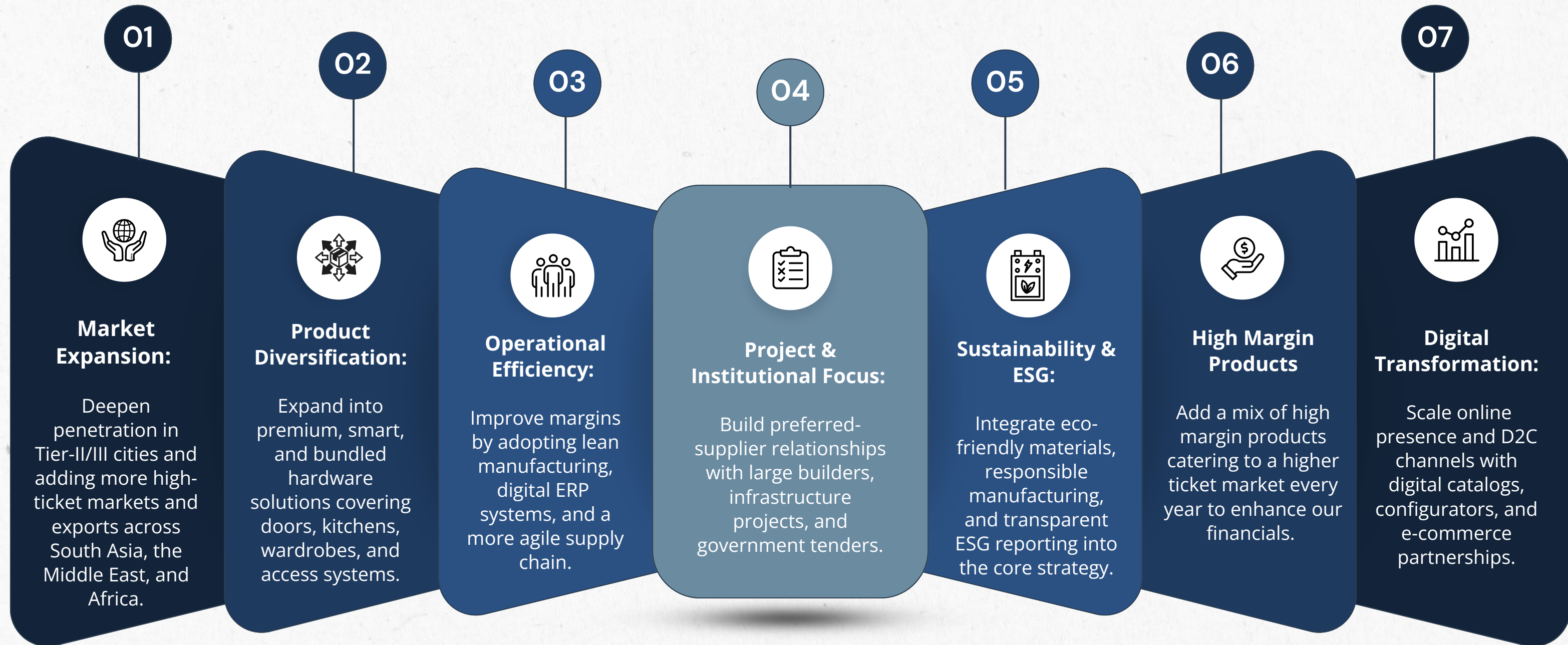
## Operating Leverage & Yield Expansion

Capitalizing on economies of scale and a shift toward premium offerings to drive better growth and product diversity.



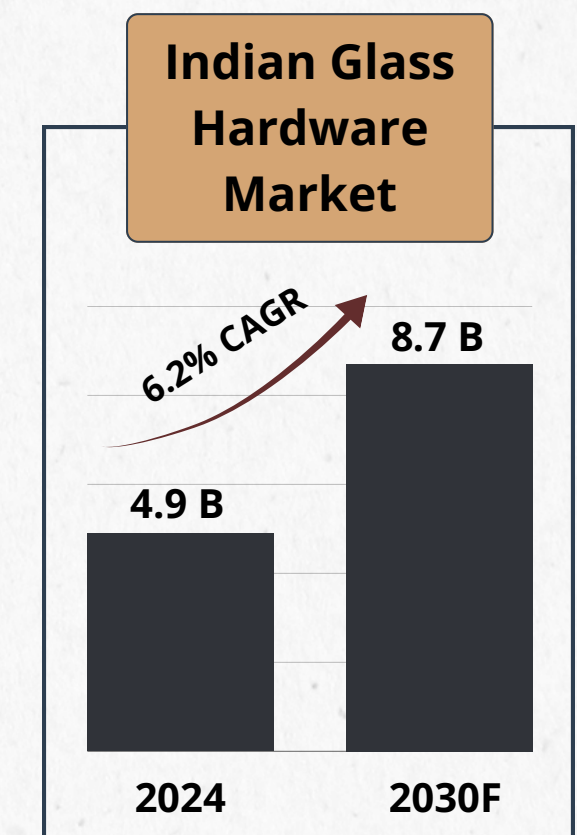
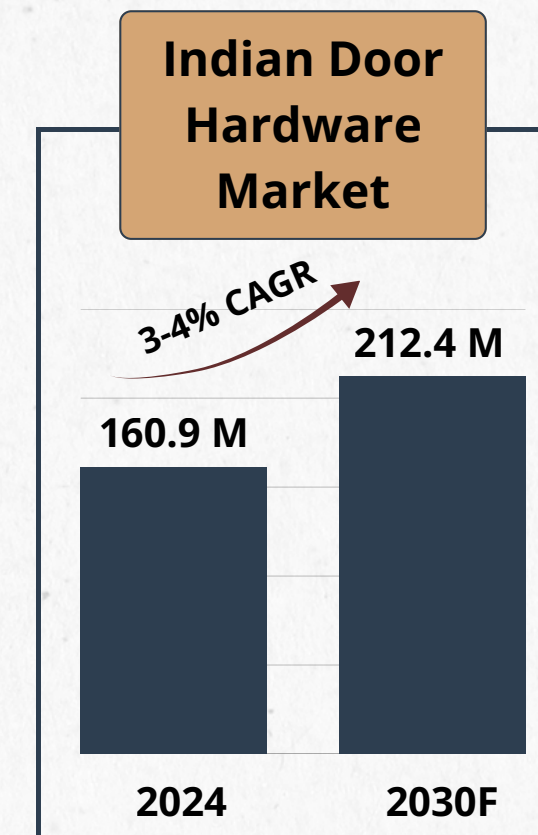
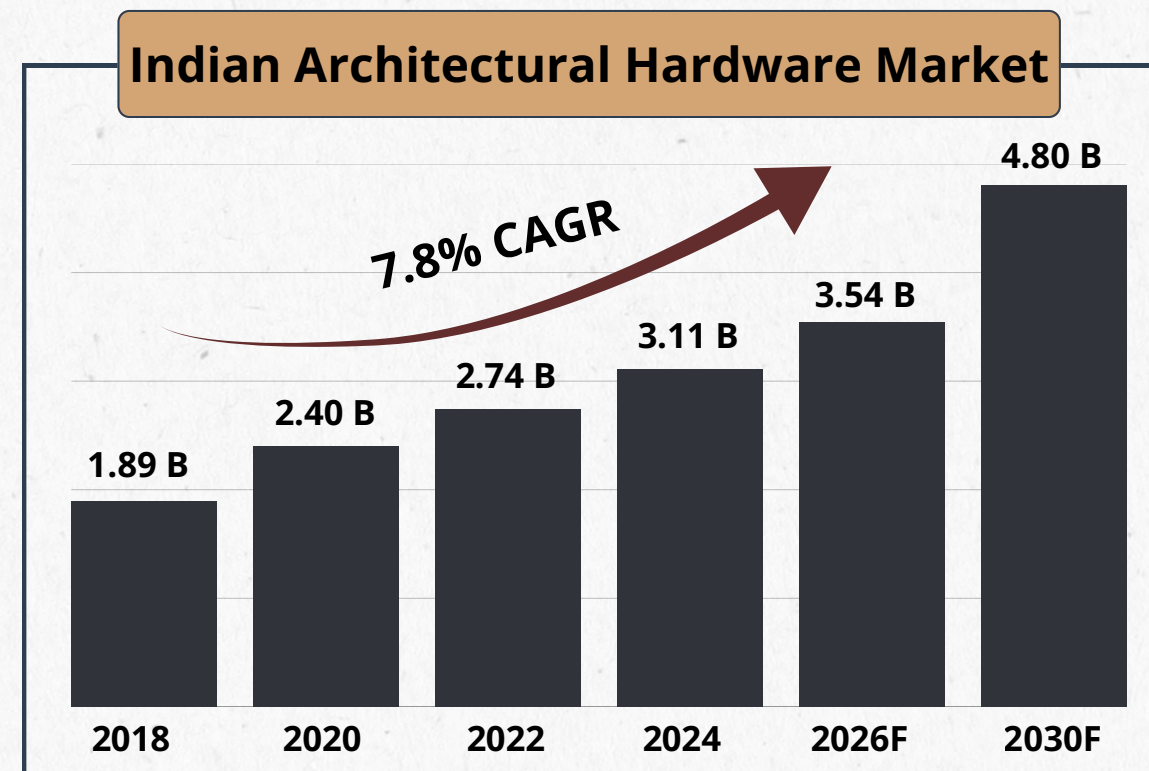
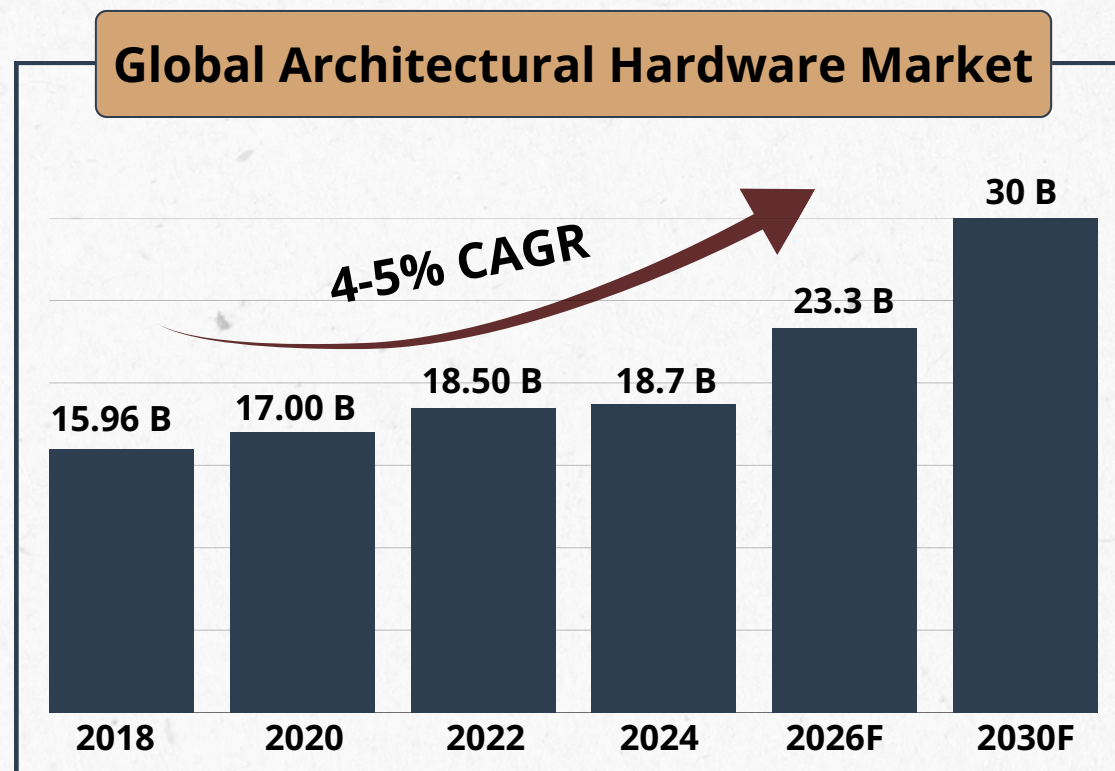
# WAY FORWARD

We aim to reach a Revenue Milestone of ₹1000Cr.+ by FY32, anticipating a 30-35% CAGR



# INDUSTRY OVERVIEW

- **Globally, the Architectural Hardware market** is expected to expand from **USD 15.96 billion in 2018 to USD 30 billion by 2030**, representing a **CAGR of 4–5%**, supported by commercial real estate expansion, infrastructure investments, and evolving building safety norms.
- **India is among the fastest-growing architectural hardware markets globally**, driven by rapid urbanisation, rising disposable incomes, and sustained infrastructure development.
- **The Indian Architectural Hardware market** is estimated to grow from **USD 1.89 billion in 2018 to USD 4.8 billion by 2030**, registering a **CAGR of 7.8%**.
- Growth in **Door and Glass Hardware** is structurally linked to commercial, institutional, and organized residential construction, supporting steady long-term demand.
- **The India Door Hardware market** is estimated at **USD 120–160 million (2024)** and is projected to grow at a **CAGR of 3–4%**, reaching **USD 212.4 million by 2033**, outpacing traditional hardware segments.
- **The India Glass Hardware market** is estimated at **USD 4.9 billion+ (2024)** and is projected to grow at a **CAGR of 6.2%**, reaching **USD 8.7 billion+ by 2033**.



Source: IMARC Group & Grand View Research

# MANAGEMENT COMMENTARY



**Mr. Rubaljeet Singh Sayal**  
Managing Director

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FY2026 has been a year of purposeful execution. Our revenue and profit growth reflects the strength of our distribution network and our ability to address a diverse customer base — from retail to institutional. We are particularly pleased with our Q4 performance, which reinforces that our fundamentals remain robust.

Looking ahead, we have set an ambitious yet achievable target of reaching ₹1,000 Crore+ in revenue by FY32, implying a 30–35% CAGR. This is not merely an aspiration, it is backed by a structured, seven-pillar strategy that addresses every dimension of our business: markets, products, operations, customers, sustainability, margins, and digital infrastructure.

During this period, the company successfully introduced five new products in the mortise handle segment, along with modern and contemporary designs, further strengthening its product portfolio and reinforcing its position in the architectural hardware industry. These launches have enhanced product diversity and aligned well with evolving customer preferences.

A key contributor to growth has been the significant increase in sales of the Kitchen Basket Wire Series, a durable and reliable kitchen hardware solution designed for modular kitchens. This growth reflects effective cross-selling strategies and improved dealer penetration. To further strengthen its distribution network, the company hosted a large-scale Dealers’ Meet in Kerala, with participation from over 500 dealers. This initiative helped build stronger relationships, enhance brand loyalty, and unlock new growth opportunities across regions.

In addition, Hardwyn India Limited expanded its market footprint by launching a new hardware range and securing multiple orders from prominent institutional and government-backed infrastructure projects across India, reinforcing its credibility and market presence.

On the demand side, we see significant headroom in Tier-II and Tier-III cities, which remain underpenetrated for quality hardware solutions. Simultaneously, our export push into South Asia, the Middle East, and Africa opens a large addressable market that we intend to capture systematically.

Product leadership will remain central to our growth story. We are actively expanding our portfolio into premium, smart, and bundled hardware categories covering doors, kitchens, wardrobes, and access systems. Bundled, higher-ticket solutions will improve both revenue per transaction and overall margin profile, contributing meaningfully to our High Margin Product pillar.

On the institutional side, we are actively building preferred-supplier credentials with large real estate developers, infrastructure project owners, and government procurement bodies. These relationships, once established, provide annuity-like revenue visibility and differentiate us from smaller, fragmented competition.

Finally, our digital transformation agenda encompassing D2C channels, digital product configurators, and e-commerce partnerships will significantly expand our reach while improving customer experience. Paired with lean manufacturing and digital ERP deployment, we are building an organisation that is scalable, efficient, and ready for the next phase of growth.

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# CERTIFICATIONS



## BIS Certification

A nationally recognized quality mark issued by the Bureau of Indian Standards, confirming that our industrial products comply with established Indian quality and safety norms.



## UKAS Accreditation

Confirms that our products undergo rigorous testing, inspection, and calibration to comply with internationally accepted performance and quality standards.



## Underwriters Laboratories (UL) Certification

Validates product safety and reliability through comprehensive testing of materials, components, assemblies, tools, and equipment.



## ISO 9001:2008

Demonstrates our robust quality management system, ensuring consistent product quality while meeting customer expectations and statutory regulatory requirements.



## ISO 9000:2000

Highlights our adherence to international quality fundamentals, emphasizing continuous improvement and standardized production processes.

Hardwyn proudly marked its presence at Aluminium Expo 2026, showcasing innovative and durable hardware solutions that reflect modern design and precision. The event provided an excellent platform to connect with industry leaders, partners, and customers, while also engaging with several high-profile professionals, strengthening our presence in the industry.



**ALUMINIUM  
EXPO  
2026**



## “A Moment that Reflects the Journey”

At the **World Punjabi Organisation**, **Chairman S.S. Sayal** was honored by the **Hon'ble Lieutenant Governor of Delhi**, in the presence of **Punjab Governor Shri Gulab Chand Kataria**.



# CONSOLIDATED PROFIT & LOSS

In Lakhs

Particulars	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
<b>Operating Revenue</b>	<b>5,715.13</b>	<b>4,564.19</b>	<b>25.22%</b>	<b>19,986.26</b>	<b>18,460.18</b>	<b>8.27%</b>
COGS	4,911.67	4,140.69	-	17,069.27	17,784.02	-
Employee Expenses	125.56	149.11	-	468.99	464.25	-
Other Expenses	105.72	124.22	-	327.61	360.22	-
<b>EBITDA</b>	<b>572.18</b>	<b>297.72</b>	<b>1.96</b>	<b>2,120.40</b>	<b>1,803.54</b>	<b>0.44</b>
<b>EBITDA %</b>	<b>10.01%</b>	<b>6.52%</b>	<b>-</b>	<b>10.61%</b>	<b>9.77%</b>	<b>-</b>
Other income	32.30	38.86	-	55.09	77.21	-
Depreciation	51.16	44.91	-	184.66	175.78	-
Finance Cost	49.68	28.65	-	110.00	119.98	-
<b>PBT</b>	<b>503.64</b>	<b>263.02</b>	<b>91.48%</b>	<b>1,880.83</b>	<b>1,584.99</b>	<b>18.67%</b>
Tax Expenses	160.70	76.89	-	560.25	461.87	-
<b>PAT from Operations</b>	<b>342.94</b>	<b>186.13</b>	<b>84.25%</b>	<b>1,320.58</b>	<b>1,123.12</b>	<b>17.58%</b>
<b>PAT Margin %</b>	<b>6.00%</b>	<b>4.08%</b>	<b>-</b>	<b>6.61%</b>	<b>6.08%</b>	<b>-</b>
Diluted EPS (in Rs.)	0.07	0.04	-	0.27	0.23	-

# CONSOLIDATED BALANCE SHEET

In Crores

Particulars	March 2024	March 2025	March 2026
Equity Capital	35	49	49
Reserves	347	345	357
Borrowings	9	10	5
Other Liabilities	54	62	55
<b>Total Liabilities</b>	<b>445</b>	<b>465</b>	<b>466</b>
Fixed Assets	351	350	350
CWIP	0	0	0
Investments	0	0	0
Other Assets	94	115	116
<b>Total Assets</b>	<b>445</b>	<b>465</b>	<b>466</b>

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