

30th May, 2022

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

Dear Sir/Madam,

Sub: Outcome of board meeting held on 30th May, 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 30th May, 2022 have approved the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022.

We enclose herewith a copy of the said financial results along with the Auditor's Report 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.

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 Limited


Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

Encl: As above

HARDWYN INDIA LIMITED

B-101, Mayapuri Indl. Area, Phase-1, New Delhi-110064, Tel. 011-28115352, 28114972, 28114643
CIN: L74990DL2017PLC324826 Email: info@hardwyn.com, Web: www.hardwyn.com

Statement of Standalone Audited Financial Results for the Quarter ended And Year Ended on 31st March 2022

(Rs in Thousands)

Statement of Assets and Liabilities			
	Particulars	As at 31.03.2022 Audited	As at 31.03.2021 Audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	7,596.24	1,769.76
	(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)	234.82	124.33
	(j) Other non-current Assets	-	211.00
	Total Non-Current Assets	7,831.06	2,105.09
2	Current assets		
	(a) Inventories	140,504.26	99,832.98
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	304,444.62	212,349.59
	(iii) Cash and cash equivalents	11,506.55	9,352.62
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	106,065.95	66,187.49
	Total Current Assets	562,521.37	387,722.67
	TOTAL ASSETS	570,352.43	389,827.76
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	102,000.00	102,000.00
	(b) Other Equity	51,468.00	17,396.01
	Total Equity	153,468.00	119,396.01
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(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	66,004.12	49,285.16
	(ii) Trade Payables	265,967.53	208,197.13
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	58,044.97	3,863.49
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	7,713.37	3,150.60
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	19,154.43	5,935.38
	Total Current liabilities	416,884.43	270,431.75
	TOTAL EQUITY AND LIABILITIES	570,352.43	389,827.76
For and on behalf of HARDWYN INDIA LIMITED For Hardwyn India Limited  Director Rubaljeet Singh Sayal Managing Director DIN: 00280624			
		Place: New Delhi Date: 30-05-2022	

Statement of Standalone Audited Financial Results for the Quarter ended And Year Ended on 31st March 2022

(Rs in Thousands)

Sr. No.	Particulars	Standalone				
		Quarter ended			Twelve Months ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
I	Revenue from operations	331,554.85	230,553.25	267,164.10	845,577.28	577,434.79
II	Other Income	2,113.81	429.04	1,613.67	2,733.68	3,138.20
III	Total Income (I+II)	333,668.65	230,982.29	268,777.77	848,310.96	580,573.00
IV	Expenses					
	(a) Cost of materials consumed	10,782.72	9,054.94	5,272.84	26,202.71	8,329.79
	(b) Purchases of stock-in-trade	315,816.99	222,782.52	298,077.25	764,770.60	628,389.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33,512.88)	(27,411.01)	(46,023.87)	(40,671.28)	(98,048.68)
	(d) Excise duty	-	-	-	-	-
	(e) Employee benefits expense	6,742.48	5,773.54	5,616.04	22,244.48	9,117.96
	(f) Finance cost	1,468.63	1,970.49	1,592.46	5,817.55	2,094.85
	(g) Depreciation and amortisation expense	504.68	266.62	148.99	1,151.12	358.22
	(h) Power and fuel	-	-	-	-	-
	(i) Other expense	7,896.96	5,395.41	6,027.25	21,615.22	9,096.99
	Total Expenses (IV)	309,699.57	217,832.50	270,710.97	801,130.40	559,338.44
V	Profit / (Loss) before exceptional items and tax (III-IV)	23,969.08	13,149.79	(1,933.20)	47,180.56	21,234.56
VI	Exceptional Items					
	Extraordinary Items					
VII	Profit before tax	23,969.08	13,149.79	(1,933.20)	47,180.56	21,234.56
VIII	Tax Expense					
	a) Current Tax	7,122.71	3,458.61	-	13,219.05	5,935.38
	b) Minimum Alternative Tax	-	-	-	-	-
	c) Earlier Year Tax	-	-	-	-	-
	d) Deferred Tax	(222.01)	178.78	596.33	110.49	64.94
XIII	Profit for the period (VII-VIII)	16,624.36	9,869.96	(1,336.87)	34,071.99	15,364.12
	Other Comprehensive Income (net of tax)					
	Total Comprehensive Income for the period (IX+X)	16,624.36	9,869.96	(1,336.87)	34,071.99	15,364.12
	Earnings before interest, depreciation, tax and amortization					
	Earnings Per Share (EPS)					
	(a) Basic (in Rs)	1.63	0.97	(0.13)	3.34	1.51
	(b) Diluted (in Rs)	1.63	0.97	(0.13)	3.34	1.51

Note:

- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 30th May 2022 after review by an Audit
- There were no investor complaints known to the Company outstanding at the beginning of the half year.
- Previous period figures have been regrouped wherever necessary.
- The financial results of the company have been prepared in accordance with Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment.

6. The figures reported in the financial results for the quarter ended 31st Dec 2021 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2022. The company was listed under SME platform of BSE for the relevant quarter for which limited review by the auditors was conducted on half yearly basis.

For and on behalf of

HARDWYN INDIA LIMITED

Rubaljeet Singh Sayal
Managing Director
DIN: 00280624

For Hardwyn India Limited

Director

Place: New Delhi
Date: 30-05-2022

HARDWYN INDIA LIMITED				
CIN: L74990DL2017PLC324826				
Reg. Off.: B-101, Phase-1, Mayapuri, New Delhi South West Delhi 110064				
Email: accounts@hardwyn.com				
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2022				
Particulars		31st March 2022	(Rs in Thousands)	
A	Cash flow from operating activities		31st March 2021	
	Profit/(Loss) before tax			
	Adjustments to reconcile profit/(loss) before tax to net cash flows	47,180.56		21,234.56
	Depreciation			
	Interest Income	1,151.12		358.22
	Profit on sale of fixed assets	-		-
	Finance Cost - Interest Paid and Bank Charges			-
	Provision for Audit fee	5,817.55		2,094.85
	Provision for Income/wealth tax etc.	-		-
	Operating profit before changes in assets and liabilities			-
	Working Capital adjustments:	54,149.23		23,687.63
	Increase/decrease in sundry debtors			
	Increase/decrease in short term loans and advances-current	(92,095.02)		(120,418.25)
	Increase in other current assets			-
	Increase in other non-current assets	(39,878.47)		(31,333.64)
	Increase in inventories	211.00		211.00
	Increase in other current liabilities	(40,671.28)		(98,048.68)
	Increase in short term provisions	4,562.78		2,947.12
	Increase in sundry creditors-current	13,219.05		5,570.04
	Cash (used in) operations	111,951.88		187,358.24
	Income tax paid (net of refund)	(42,700.06)		(53,714.18)
	Net cash flow (used in) operating activities (A)	(13,219.05)		(5,935.37)
B	Cash flow from investing activities	(1,769.89)		(35,961.92)
	Purchases of fixed assets			
	Proceeds from sale of fixed assets	(6,977.60)		(1,621.52)
	Interest received	-		-
	Movement of loans and advances	-		-
	Net cash flow (used in) / invested in investing activities (B)	-		-
C	Cash flow from financing activities	(6,977.60)		(1,621.52)
	Proceeds from issuance of share capital			
	Proceeds from loan term borrowings			
	Interest paid	16,718.96		49,019.15
	Net cash flow from financing activities (C)	(5,817.55)		(2,094.85)
		10,901.41		46,924.29
	Net increase in cash and cash equivalents (A+B+C)			
	Cash and cash equivalents at the beginning of the year	2,153.93		9,340.85
	Cash and cash equivalents at the end of the year	9,352.62		11.77
	Significant accounting policies & notes to accounts	11,506.55		9,352.62
	The accompanying notes are an integral part of the Financial Statements			
	As per our report on even date			
	For and on behalf of			
	HARDWYN INDIA LIMITED			
	For Hardwyn India Limited			
	Rubaljeet Singh Sayal			
	Managing Director			Place: New Delhi
	DIN: 00280624			Date: 30-05-2022

HARDWYN INDIA LIMITED (Formerly known as Garv Industries Limited) CIN: L74990DL2017PLC324826 Reg. Off.: B-101, Phase-1, Mayapuri, New Delhi South West Delhi 110064 Email: accounts@hardwyn.com SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
REPORTING OF SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR AND YEAR ENDED 31.03.2022					
Particulars	Standalone				
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Segment 1					
(b) Segment 2					
(c) Segment 3					
(e) Other trading					
(f) Unallocated					
Total					
Less: Inter Segment Revenue					
Net sales/Income From Operations					
2. Segment Results (Profit)(+)/ Loss (-) before tax and					
(a) Segment 1					
(b) Segment 2					
(c) Segment 3					
(e) Other trading					
(f) Unallocated					
Total					
Less: (i) Finance Costs					
(ii) Other Un-allocable Expenditure net off					
Total Profit Before Tax					
3. Segment Assets*					
4. Segment Liabilities (sundry creditors)					
*As certain					

For Hardwyn India Limited

Ruby
Director