

**HARDWYN INDIA LIMITED**  
(Formerly Known as Garv Industries Limited)  
CIN: L74990DL2017PLC324826

Email: accounts@hardwyn.com

Regd Off: B-101, PHASE-1, MAYAPURI, NEW DELHI 110064

Statement of Standalone Un-Audited Financial Results for the Half Year Ended on 30th September 2021

(Amount in Rs.)

		Standalone			
		Half Year Ended		Year Ended	
		6 Months Ended	Preceding 6 months ended	corresponding 6 months ended in previous year	Year Ended
Sr. No.	Particular	9/30/2021	3/31/2021	9/30/2020	3/31/2021
		Unaudited	Audited	Unaudited	Audited
I.	Revenue From Operation	283,469,183	442,246,721	135,188,071	577,434,792
II.	Other Income	190,831	2,540,465	597,739	3,138,204
III.	<b>Total Revenue (I+II)</b>	<b>283,660,014</b>	<b>444,787,186</b>	<b>135,785,810</b>	<b>580,572,996</b>
IV.	Expenses				
	(a) Cost of Materials consumed	6,365,058	8,329,791	-	8,329,791
	(b) Purchase of traded goods	226,171,090	475,303,432	153,085,862	628,389,294
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20,252,609	(76,153,297)	(21,895,380)	(98,048,677)
	(d) Employee benefits expense	9,728,453	9,066,674	51,290	9,117,964
	(e) Finance Cost	2,378,434	2,077,565	17,289	2,094,854
	(f) Depreciation and amortisation expense	379,827	140,601	217,617	358,218
	(g) Other expenses	8,322,852	8,207,215	889,779	9,096,994
	<b>Total Expenses</b>	<b>273,598,322</b>	<b>426,971,981</b>	<b>132,366,457</b>	<b>559,338,438</b>
V.	Profit before exceptional item before tax	10,061,693	17,815,204	3,419,353	21,234,558
VI.	Exceptional items	-	-	-	-
VII.	Profit before tax (III-IV)	10,061,693	17,815,204	3,419,353	21,234,558
VIII.	Tax Expense:				
	(a.) Current Tax	2,637,736	5,005,882	929,493	5,935,375
	(b.) Deferred Tax	153,717	105,397	(40,461)	64,936
IX.	Profit/(loss) after tax (VII-VIII)	7,577,673	12,914,718	2,449,399	15,364,118
X.	Other Comprehensive Income	-	-	-	-
XI.	Total Comprehensive Income (after tax), (IX+X)	7,577,673	12,914,718	2,449,399	15,364,118
XII.	Earnings Per Share (EPS)				
	(a) Basic	0.74	1.27	0.24	1.51
	(b) Diluted	0.74	1.27	0.24	1.51

**NOTES:**

1- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 12.11.2021 after review by an Audit Committee.

2- There were no investor complaints known to the Company outstanding at the beginning of the half year.

3- Previous period figures have been regrouped wherever necessary.

4. The business activity of the company falls within one broad business segment i.e. "Trading Of Hardware Goods" Hence no segment reporting is required.

**For Hardwyn India Limited**

For and on behalf of  
HARDWYN INDIA LIMITED



Rubaljeet Singh Sayal

**Director**

Managing Director

DIN: 00280624


Place: New Delhi

Date: 12-11-2021

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Statement of Standalone Un- Audited Financial Results for the Half Year Ended on 30th September 2021

(Amount in Rs.)

Statement of Assets and Liabilities			
	Particulars	As at September	As at March 31,
		2021	2021
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,743,698	1,769,760
	(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)	278,045	124,328
	(j) Other non-current Assets	211,000	211,000
	<b>Total Non-Current Assets</b>	<b>3,232,743</b>	<b>2,105,088</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	79,580,366	99,832,976
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	184,970,128	212,349,591
	(iii) Cash and cash equivalents	10,839,647	9,352,623
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	115,066,015	66,187,486
	<b>Total Current Assets</b>	<b>390,456,155</b>	<b>387,722,676</b>
	<b>TOTAL ASSETS</b>	<b>393,688,898</b>	<b>389,827,763</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	102,000,000	102,000,000
	(b) Other Equity	24,973,681	17,396,008
	<b>Total Equity</b>	<b>126,973,681</b>	<b>119,396,008</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(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	-	-
	(b) Provisions		
	(iii) Other financial liabilities (other than those specified in item (b), to be	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	67,684,563	49,285,160
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	181,158,534	212,060,624
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other financial liabilities [other than those specified in item (c)]	-	-
	(b) Other current liabilities	9,299,008	3,150,596
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	8,573,111	5,935,375
	<b>Total Current liabilities</b>	<b>266,715,217</b>	<b>270,431,755</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>393,688,898</b>	<b>389,827,763</b>
		For Hardwyn India Limited and on behalf of Hardwyn India Limited	
		 Rubaljeet Singh Sayal Director Managing Director DIN: 00280624	
	Place: New Delhi		
	Date: 12-11-2021		

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Statement of Cash Flow for the year half year ended 30th September 2021

(Amount in Rs.)

Particulars	For the half year Ended 30.09.2021 Unaudited	For the half year Ended 30.09.2020 Unaudited	For the year Ended 31.03.2021 Audited
<b>A Cash flow from operating activities</b>			
Profit/(Loss) before tax	10,061,693	3,419,353	21,234,557
Adjustments to reconcile profit/(loss) before tax to net cash flows	-	-	-
Depreciation	379,827	217,617	358,218
Interest Income	-	-	-
Profit on sale of fixed assets	-	-	-
Interest Paid	1,868,931	685	2,094,854
Provision for Audit fee	-	-	-
Provision for Income/ wealth tax etc.	-	-	-
<b>Operating profit before changes in assets and liabilities</b>	<b>12,310,451</b>	<b>3,637,655</b>	<b>23,687,629</b>
<b>Working Capital adjustments:</b>			
Increase/decrease in sundry debtors	27,379,463	(8,598,425)	(120,418,253)
Increase/decrease in short term loans and advances-current	-	(3,518,792)	211,000
Increase in other current assets	(48,878,530)	(16,165,857)	(31,333,643)
Increase in inventories	20,252,610	(21,895,380)	(98,048,677)
Increase in other current liabilities	24,547,815	13,222,440	8,517,158
Increase in sundry creditors-current	(30,902,090)	34,511,419	187,358,236
<b>Cash (used in) operations</b>	<b>4,709,720</b>	<b>1,193,061</b>	<b>(30,026,550)</b>
Income tax paid (net of refund)	-	-	(5,935,375)
<b>Net cash flow (used in) operating activities (A)</b>	<b>4,709,720</b>	<b>1,193,061</b>	<b>(35,961,925)</b>
<b>B Cash flow from investing activities</b>			
Purchases of fixed assets	(1,353,765)	(80,500)	(1,621,516)
Proceeds from sale of fixed assets	-	-	-
Interest received	-	-	-
Movement of loans and advances	-	-	-
<b>Net cash flow (used in) / invested in investing activities (B)</b>	<b>(1,353,765)</b>	<b>(80,500)</b>	<b>(1,621,516)</b>
<b>C Cash flow from financing activities</b>			
Proceeds from issuance of share capital	-	-	49,019,147
Proceeds from loan term borrowings	-	-	(2,094,854)
Interest paid	(1,868,931)	(685)	46,924,293
<b>Net cash flow from financing activities (C)</b>	<b>(1,868,931)</b>	<b>(685)</b>	<b>46,924,293</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,487,023</b>	<b>1,111,876</b>	<b>9,340,852</b>
Cash and cash equivalents at the beginning of the year	9,352,623	11,772	11,772
<b>Cash and cash equivalents at the end of the year</b>	<b>10,839,647</b>	<b>1,123,648</b>	<b>9,352,624</b>
Significant accounting policies & notes to accounts 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

Place: New Delhi  
Date: 12-11-2021

**For Hardwyn India Limited**

Rubaljeet Singh Sayal  
Managing Director  
DIN--00280624

**Director**



Limited Review Report on unaudited Standalone Financials Results of HARDWYN INDIA LIMITED for the half year ended 30th September 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Director  
HARDWYN INDIA LIMITED**

**(Formerly Known as Garv Industries Limited)**

We have reviewed the accompanying statement of unaudited financial results of **HARDWYN INDIA LIMITED (Formerly known as Garv Industries Limited)** for the period ended **30th September, 2021**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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 Periwai & Co.  
Chartered Accountants**

**FRN: 001021N**

New Delhi

**CA Anand Grover**

**(Partner)**

M.No 097954

Place: New Delhi

Date: 12-11-2021

UDIN: 21097954AAAAJY7522