



## FIXED DEPOSIT SCHEME

Effective September 18, 2018

- 10.75% p.a. interest on 36 months  
(Compounding yields up to 11.3% p.a.)
- 10.25% p.a. interest on 12 months
- Rating [ICRA] MAA (Stable) -
- “High credit quality with low credit risk.”

Circular in the Form of Advertisement Inviting Unsecured Fixed Deposits  
[Pursuant to Sections 73 (2) (a) and 76 of the Companies Act, 2013,  
and Rule 4 (1) and (2) of the Companies (Acceptance of Deposits) Rules, 2014]

### 1. GENERAL INFORMATION

- a. The Company: **Hawkins Cookers Limited**, CIN: L28997MH1959PLC011304  
Registered Office: Maker Tower F101, Cuffe Parade, Mumbai 400005.  
Tel. (022) 22186607, Fax (022) 22181190  
Email: cosec@hawkinscookers.com, Website: www.hawkinscookers.com
- b. Date of incorporation of the Company: **February 25, 1959.**
- c. Business: The Company is engaged in the manufacture and/or marketing of **Hawkins, Futura** and **Miss Mary** pressure cookers and **Hawkins** and **Futura** cookware. The Company has manufacturing units for its products at Thane, Hoshiarpur and in Jaunpur District.
- d. Management: The Company is managed by the Vice-Chairman and Managing Director, designated as Chief Executive Officer, subject to the supervision and control of the Chairman of the Board of Directors and subject to the overall superintendence and directions of the Board of Directors.
- e. Names, addresses, DIN and occupations of the Directors:

**Mr. Brahm Vasudeva**, [Chairman], Maker Tower F101, Cuffe Parade, Mumbai 400005, DIN: 00177451 – Corporate Advisor.

**Mr. Subhadip Dutta Choudhury**, [Vice-Chairman and Chief Executive Officer] Maker Tower F101, Cuffe Parade, Mumbai 400005, DIN: 00141545 - Business Executive.

**Mr. Sudeep Yadav**, [Executive Director-Finance and Administration] Maker Tower F101, Cuffe Parade, Mumbai 400005, DIN: 02909892 - Business Executive.

**Mr. J. M. Mukhi**, A-27 Neeti Bagh, New Delhi 110049, DIN: 00049723  
- Advocate, Supreme Court of India.

**Mr. Shishir K. Diwanji**, Desai & Diwanji, Lentin Chambers, Dalal Street,  
Mumbai 400023, DIN: 00087529 - Advocate and Solicitor.

**Mr. Gerson da Cunha**, 10, Fairlawn, 128, Maharshi Karve Road,  
Mumbai 400020, DIN: 00060055 - Communication Consultant.

**General V. N. Sharma (Retd.)**, E-1, Defence Colony, Ground Floor,  
New Delhi 110024, DIN: 00177350 - Retired Chief of Army Staff.

**Mr. E. A. Kshirsagar**, K. K. Chambers, 3rd Floor, Purshottamdas Thakurdas  
Marg, Opp. D. N. Road, Fort, Mumbai 400001, DIN: 00121824 - Company  
Director.

**Mrs. Susan M. Vasudeva**, Maker Tower F101, Cuffe Parade, Mumbai  
400005, DIN: 06935629 - Homemaker.

**Mr. Ravi Kant**, 114 B NCPA Apartments, Nariman Point, Mumbai 400021,  
DIN: 00016184 – Company Director.

- f. Management's perception of risk factors: Management continues to diligently watch cost increase trends and seeks effective cost controls and necessary adjustment in prices as needed from time to time. The increase in Aluminium prices is a cause for concern.
- g. Default details –
- i) No default on any Statutory Dues.
- ii) No default on any loan from any Bank or Financial Institution or on any interest thereon.

## **2. PARTICULARS OF THE DEPOSIT SCHEME**

- a. Date of passing of Board resolution: August 7, 2018.
- b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits: August 7, 2018.
- c. Type of deposits: Unsecured.
- d. (i) Amount which the Company can raise by way of deposits as per the Act and the Rules made thereunder:

From Members	Rs. 6,51.97 lakhs
From Public	Rs. 16,29.93 lakhs
Total	Rs. 22,81.91 lakhs

(ii) The aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement:

(a) As on March 31, 2018: Rs.19,59.16 lakhs (Including deposits as defined in Rule 2 (c) (xii) of the Companies (Acceptance of Deposits) Rules, 2014.)

(b) As on August 7, 2018: Rs. 21,69.98 lakhs (Including a maximum of Rs.45 lakhs for other deposits as defined in Rule 2 (c) (xii) of the Companies (Acceptance of Deposits) Rules, 2014.)

(iii) Amount of fresh deposits the Company can raise, in addition to those actually held as stated in 2. d. (ii) (b) hereinabove: Rs. 1,11.93 lakhs.

(iv) Amount of deposits repayable within the next twelve months: Rs. 7,51.91 lakhs.

e. Terms of raising of deposits:

Duration: Upto three years.

**Rate of interest:**

**Scheme (A) Cumulative  
(Interest compounded monthly)**

Period	Rate of Interest per annum	Minimum Deposit (Rs.)	Amount payable at Maturity (Rs.)
12 months	10.25%	25,000*	27,686
24 months	10.5%	25,000*	30,814
36 months	10.75%	25,000*	34,465

**Scheme (B) Non-Cumulative  
(Interest payment Half-Yearly)**

Period	Minimum Deposit (Rs.)	Rate of Interest per annum
12 months	25,000*	10.25%
24 months	25,000*	10.5%
36 months	25,000*	10.75%

**\*Additional amount acceptable in multiples of Rs.1,000**

Mode of payment and repayment: Payment of Interest: by ECS/Direct Credit/RTGS/NEFT/Warrant. Repayment of Deposits: by ECS/Direct Credit/RTGS/NEFT/Cheque. (Subject to SEBI and RBI guidelines as issued from time to time.)

f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid: September 18, 2018, to September 30, 2019, or the date of the Company's next Annual General Meeting, whichever is earlier.

g. Reasons or objects of raising the deposits: For meeting Working Capital requirements and/or unforeseen contingencies.

- h. Credit rating obtained:
- (i) Name of the Credit Rating Agency: ICRA Limited.
  - (ii) Rating obtained: [ICRA] MAA (Stable).
  - (iii) Meaning of the rating obtained: High credit quality with low credit risk.
  - (iv) Date on which rating was obtained: August 3, 2018.
- i. Short particulars of the charge created or to be created for securing such deposits, if any: Nil.
- j. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: Nil.

Note: Deposit insurance has been omitted vide the MCA Notification dated July 5, 2018, which will come into effect from August 15, 2018, hence the omission will be applicable to this Scheme that is proposed to be effective from September 18, 2018.

### 3. DETAILS OF ANY OUTSTANDING DEPOSITS

- a. Amount Outstanding of Present Deposits (excluding deposits as per Rule 2 (c) (xii) of the Companies (Acceptance of Deposits) Rules, 2014: Rs.21,24.98 lakhs.
- b. Date of acceptance: since September 15, 2015.
- c. Total amount accepted: Rs.21,24.98 lakhs.
- d. Rate of interest: In the range of 10.25% p.a. to 11.75% p.a.
- e. Total number of depositors: 840.
- f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved: Nil.
- g. Any waiver by the depositors, of interest accrued on deposits: Nil.

### 4. FINANCIAL POSITION OF THE COMPANY

- a. Profits of the Company:

Rs. in lakhs		
Financial year ended on	Profit Before Tax	Profit After Tax
31.3.2016 #	61,08.90	40,90.15
31.3.2017	70,97.10	47,42.19
31.3.2018	73,81.19	48,67.86

# The figures for the year ending March 31, 2016, have been regrouped as per the Ind AS principles so as to conform to the pattern of results as stated in the years ending March 31, 2017, and March 31, 2018.

- b. Dividends declared by the Company in respect of the said three financial years and the interest coverage ratios for the last three years (Cash profit after tax plus interest paid, divided by interest paid)

	<b>31.3.2016</b>	<b>31.3.2017</b>	<b>31.3.2018*</b>
Dividend Declared	600%	700%	700%
Interest Coverage Ratio	13.87 times #	12.88 times	13.63 times

\* Subject to the approval of the shareholders at the 58<sup>th</sup> AGM.

# The figures for the year ending March 31, 2016, have been regrouped as per the Ind AS principles so as to conform to the pattern of results as stated in the years ending March 31, 2017, and March 31, 2018.

- c. Summary of financial position of the Company:

	Rs. in lakhs		
<b>Assets</b>	<b>31.3.2018</b>	<b>31.3.2017</b>	<b>31.3.2016</b>
Non-Current Assets	30,11.67	31,85.60	31,04.36
Current Assets	215,40.60	203,59.27	185,75.89
Total	245,52.28	235,44.87	216,80.26
<b>Liabilities</b>			
Share Capital	5,28.78	5,28.78	5,28.78
Other Equity	104,53.28	101,38.88	93,96.63
Non-Current Liabilities	18,14.69	12,98.10	21,97.47
Current Liabilities	117,55.52	115,79.10	95,57.37
Total	245,52.28	235,44.87	216,80.26

- d. Audited Cash Flow Statement of the Company:

	Rs. in lakhs		
<b>Particulars</b>	<b>31.3.2018</b>	<b>31.3.2017</b>	<b>31.3.2016 #</b>
Net Cash flow from Operating activities	69,23.00	60,57.43	34,55.32
Net Cash used in Investing activities	-12,58.70	-14,29.35	-18,00.27
Net Cash used in Financing activities	-52,50.30	-39,32.58	-22,95.95
Net Increase in Cash and Cash Equivalents	4,14.00	6,95.51	-6,40.90
Cash and Cash Equivalents as at the start of the year	3,89.11	-3,06.39	3,34.50
Cash and Cash Equivalents as at the end of the year	8,03.12	3,89.11	-3,06.39

# The figures for the year ending March 31, 2016, have been regrouped as per the Ind AS principles so as to conform to the pattern of results as stated in the years ending March 31, 2017, and March 31, 2018.

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company:

(i) The Board has recommended a dividend of Rs.70 per equity share of paid-up and face value of Rs.10 each for the year 2017-18 which, if approved by the Shareholders, shall amount to Rs.37,01.47 lakhs. As required by Ind AS 10, the dividend proposed by the Board but not yet declared by the Company and the dividend distribution tax thereon have not been deducted from the reserves and surplus as of the year ended March 2018.

(ii) The financial statements of the Company for the year ended March 31, 2018, are the first financials prepared in compliance with the Ind AS recognition and measurement principles and Ind AS 101, First Time Adoption of Indian Accounting Standards. The financial results for the year ended March 31, 2017, and March 31, 2016, which were audited by the previous Statutory Auditors whose report for each year expressed an unmodified opinion, have been restated based on the Ind AS principles.

**5. THE DIRECTORS DECLARE THAT-**

a. The Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the said Act or payment of interest thereon;

b. The Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular in the form of advertisement;

c. The Company has complied with the provisions of the said Act and the Rules made thereunder;

d. Compliance with the said Act and the Rules does not imply that repayment of deposits is guaranteed by the Central Government;

e. The deposits accepted by the Company before the commencement of the Act have been repaid;

f. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty;

g. The deposits shall be used only for the purposes indicated in the Circular in the form of advertisement;

h. The deposits accepted by the Company are unsecured and rank *pari passu* with other unsecured liabilities of the Company.

BY ORDER OF THE BOARD

Sd/-

Mumbai  
August 7, 2018

**BRAHM VASUDEVA**  
Chairman

Certificate of the Statutory Auditor

The Board of Directors  
Hawkins Cookers Limited  
Maker Tower, F 101,  
Cuffe Parade,  
Mumbai 400 005

Ref: Certificate annexed to Form DPT-1 pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended.

1. This certificate is issued in accordance with the terms of our engagement letter dated July 26, 2018 wherein Hawkins Cookers Limited (the “Company”) having its registered office at Maker Tower, F 101, Cuffe Parade, Mumbai 400 005, has requested us to issue a certificate in compliance of the second proviso to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended (the “Rules”).
2. As per the provisions of Rule 4 of the Rules, every Company intending to invite deposit from its members is required to issue a circular to all its members in Form DPT-1 attached with a certificate of the statutory auditor of the Company, stating that the Company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Companies Act, 2013 (the “Act”). Further, in case a Company had committed a default in the repayment of deposits accepted either before or after the commencement of the Act or in the payment of interest on such deposits, a certificate of the statutory auditor of the Company is required to be attached to the Form DPT-1, stating that the Company had made good the default and a period of five years has lapsed since the date of making good the default as the case may be.

**Management’s Responsibility**

3. The Management is responsible for the adherence with the relevant provisions of the Act read with the relevant Rules relating to the acceptance of deposits by the Company and particularly with respect to ensuring that there are no defaults in the repayment of deposits and payment of interest on such deposits accepted either before or after the commencement of the Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance of the second proviso to Rule 4 of the Rules.

## **Auditor's Responsibility**

4. Pursuant to the requirements of the second proviso to Rule 4 of the Rules, our responsibility is to certify that the Company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act. Further, it is our responsibility to certify that, in case a Company had committed a default in the repayment of deposits accepted either before or after the commencement of the Act or in the payment of interest on such deposits, the Company had made good the default and a period of five years has lapsed since the date of making good the default as the case may be.
5. The above assurance is based on our verification of the unmodified Audit Reports issued by the erstwhile auditors of the Company from the financial year 1975-76 to 2016-17 which stated the compliance with the provisions of the Companies Act, 1956, the Companies Act, 2013 and the related Rules, as applicable, with respect to the acceptance of deposits. The said provisions of the Companies Act, 1956, the Companies Act, 2013 and the related Rules, as applicable, give reference to the compliance certification provided by the Company that it has not defaulted in the repayment of deposits accepted whether before or after the commencement of the Act or payment of interest on such deposits.
6. We have relied on the above mentioned reports of the erstwhile auditors as regards:
  - a. examination of the Balance Sheet of the Company as at March 31, for each of the financial years 1975-76 to 2016-17 and the Statement of Profit and Loss for the years ended on those dates,
  - b. the Balance Sheets and the Statements of Profit & Loss being in agreement with the books of account maintained by the Company;
  - c. obtaining all the information and explanations which were necessary for the purpose of the audit;
  - d. proper books of accounts have been kept by the Company so far as appears from their examination of those books;
7. With respect to the financial year ended March 31, 2018, we have examined the books of account and other relevant records and documents maintained by the Company, the information and explanations provided to us by the Management and the audited financial statements of the Company for the year ended March 31, 2018, on which we have issued an unmodified opinion vide our report dated May 30, 2018. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India and Standards on Auditing specified under Section 143(10) of the Act which includes the concept of test check and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

### **Opinion**

10. Based on our examination as above, and according to the information, explanations and representations provided to us by the Management of the Company, we hereby certify that the Company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act.

### **Restriction on Use**

11. This certificate has been issued at the request of the Company solely for the purpose of submission of our certificate along with the Form DPT-1 with Registrar of Companies pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended, and should not be used by any other person or for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For KALYANIWALLA & MISTRY LLP  
Chartered Accountants  
Firm Registration Number 104607W/W100166

Sd/-

**FARHAD M. BHESANIA**  
Partner  
Membership Number 127355  
Place: Mumbai  
Date: August 7, 2018

This Circular is issued on the authority and in the name of the Board of Directors of the Company. The text thereof has been approved by the Board of Directors at its meeting held on August 7, 2018, and a copy thereof, signed by a majority of Directors of the Company, has been filed with the Registrar of Companies, Maharashtra.

PS: If you are interested in investing any amount in our Fixed Deposit Scheme please write to the Company Secretary at the address given in para 1.a. hereinabove for an application form or download the same from [www.hawkinscookers.com](http://www.hawkinscookers.com). Application form is also available with Bluechip Corporate Investment Centre Ltd. at their address mentioned below:

101, 1st floor, Majithia Chambers, Abdul Razak Allana Marg, Fort, Mumbai, Maharashtra 400001. Tel: 22659033/34.