



Hawkins Cookers Ltd.

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FINANCIAL RESULTS AS PER Ind AS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021

(Rs. CRORES)

	QUARTER ENDED			YEAR ENDED	
	Audited*	Unaudited	Audited*	Audited	
	Mar.2021	Dec.2020	Mar.2020	Mar.2021	Mar.2020
	*See Note 9 below				
1. Revenue from operations (net of discounts)	243.41	231.05	145.97	768.46	673.87
2. Other income	2.13	2.62	0.75	7.32	3.18
3. Total Revenue (1 + 2)	245.54	233.67	146.72	775.78	677.05
4. Expenses					
a) Cost of materials consumed	88.82	85.69	61.68	246.11	237.12
b) Purchases of stock-in-trade	29.99	27.62	17.06	83.85	78.61
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-5.42	-13.61	-21.00	35.23	-25.66
d) Employee benefits expense	29.27	28.60	22.51	100.95	93.73
e) Finance costs	1.18	1.22	1.01	4.73	3.99
f) Depreciation and amortization expense	1.48	1.38	1.32	5.33	4.71
g) Other expenses	68.59	70.14	51.17	191.50	186.19
Total Expenses	213.91	201.04	133.75	667.72	578.69
5. Profit before exceptional and/or Extraordinary items and Tax (3 - 4)	31.63	32.63	12.97	108.06	98.35
6. Exceptional and/or Extraordinary items	NIL	NIL	NIL	NIL	NIL
7. Profit before tax (5 - 6)	31.63	32.63	12.97	108.06	98.35
8. Tax Expense					
a) Current Tax	7.10	8.40	3.42	26.85	25.34
b) Deferred Tax	0.56	0.01	0.19	0.58	0.52
9. Net Profit for the period after Tax (7 - 8)	23.97	24.22	9.36	80.64	72.49
10. Other Comprehensive Income Actuarial Gain/(-) Loss on Defined Benefit Plans (net of tax) (not to be reclassified to Profit or Loss)	0.31	-0.22	-0.85	-0.36	-0.45
11. Total Comprehensive Income for the period (9 + 10)	24.28	24.00	8.52	80.27	72.04
12. Paid-up equity share capital (Face value of Rs.10 per share)	5.29	5.29	5.29	5.29	5.29
13. Reserves, excluding Revaluation Reserves (as shown in the preceding/completed year-end Balance Sheet)	172.34	134.37	134.37	172.34	134.37
14. Earnings per equity share in Rs. not annualised for quarters (Per share of Rs. 10 each, Basic and Diluted)	45.33	45.81	17.71	152.49	137.09

STATEMENT OF ASSETS AND LIABILITIES (Rs. CRORES)	AUDITED AS AT	
	March 31, 2021	March 31, 2020
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	38.92	32.19
(b) Capital work-in-progress	2.78	1.99
(c) Intangible Assets	0.09	0.10
(d) Financial Assets		
(i) Investments	0.00	0.00
(ii) Other non-current financial assets	11.10	1.07
(e) Non-current tax assets (net)	2.09	2.07
(f) Deferred tax assets (net)	0.86	1.31
(g) Other non-current assets	3.65	2.85
Subtotal - Non-Current Assets	59.49	41.60
2. Current Assets		
(a) Inventories	97.18	133.01
(b) Financial Assets		
(i) Trade receivables	40.00	50.21
(ii) Cash and cash equivalents	21.34	1.96
(iii) Bank balances other than above	145.75	46.52
(iv) Other current financial assets	5.23	2.04
(c) Other current assets	23.06	23.00
Subtotal - Current Assets	332.56	256.74
Total Assets	392.04	298.34
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5.29	5.29
(b) Other Equity	172.34	134.37
Subtotal - Equity	177.62	139.65
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	23.06	13.12
(b) Provisions	5.62	3.98
Subtotal - Non-Current Liabilities	28.68	17.10
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4.80	14.95
(ii) Trade payables		
To micro and small enterprises	7.75	3.13
To other than micro and small enterprises	68.81	46.18
(iii) Other current financial liabilities	54.57	50.39
(b) Other current liabilities	47.22	24.75
(c) Provisions	1.34	1.67
(d) Current Tax Liabilities (Net)	1.25	0.51
Subtotal - Current Liabilities	185.74	141.58
Total Equity and Liabilities	392.04	298.34

STATEMENT OF CASH FLOWS (Rs. CRORES)	FOR THE YEAR ENDED (AUDITED)	
	March 31, 2021	March 31, 2020
A. Cash Flow from Operating Activities:		
Profit before tax	108.06	98.35
Adjustments for:		
Depreciation and amortization expense	5.33	4.71
Profit on sale of property, plant and equipment (net)	-0.13	-0.04
Interest income	-6.51	-3.09
Dividend income	NIL	0.00
Finance costs	4.73	3.99
Operating profit before working capital changes	111.49	103.92
Changes in working capital		
Adjustments for (-) increase/decrease in operating assets		
Inventories	35.84	-32.95
Trade receivables	10.21	28.33
Other current financial assets	-0.36	-0.55
Other current assets	-0.07	-5.29
Other non-current financial assets	-0.08	0.01
Other non-current assets	0.38	0.24
Adjustments for increase/(-) decrease in operating liabilities		
Trade payables	27.25	-3.46
Non-current provision for compensated absences	1.64	-0.03
Current provision for compensated absences	-0.33	0.59
Other current financial liabilities	6.62	1.72
Other current liabilities	22.47	0.20
Cash generated from operations	215.06	92.75
Income taxes paid (net)	-26.12	-27.06
Net Cash from Operating Activities (A)	188.94	65.68
B. Cash Flow from Investing Activities:		
Purchase of property, plant and equipment (including capital advances)	-14.07	-10.75
Sale of property, plant and equipment	0.18	0.09
Increase in fixed deposits with banks	-109.18	-11.93
Interest received	3.67	2.90
Dividend received	NIL	0.00
Net Cash used in Investing Activities (B)	-119.39	-19.71
C. Cash Flow from Financing Activities:		
Finance costs paid	-5.64	-2.50
Dividend paid (including tax on dividend, where applicable)	-42.42	-51.00
Proceeds from fixed deposits	12.89	1.99
Repayment of fixed deposits	-4.99	-0.64
Net Cash used in Financing Activities (C)	-40.16	-52.15
Net Increase/(-) Decrease in Cash and Cash Equivalents (A + B + C)	29.39	-6.17
Cash and cash equivalents at the commencement of the year (D)	-8.06	-1.88
Cash and cash equivalents as at the end of the year (E)	21.34	-8.06
Net Increase/(-) Decrease in Cash and Cash Equivalents (E - D)	29.39	-6.17

NOTES: 1. These results were approved at the meeting of the Board of Directors held on May 27, 2021. 2. In view of the continuing uncertainties due to COVID, it was decided by the Board that it will not recommend any final dividend for 2020-21. The interim dividend of Rs.80 per equity share of paid-up and face value of Rs.10 each paid in September 2020 shall be taken as the total dividend for the financial year ended March 31, 2021. 3. The Company operates in a single segment: manufacture, trading and sale of Kitchenware. 4. COVID has impacted both sales and production April 2021 onwards. Our Factories are operating with reduced output. Non-factory management is working from home as our Mumbai offices are required to be shut. We are following all guidelines and are ready to ramp up operations as and when the country opens up. 5. At the meeting of the Board held today, the Directors resolved to recommend a suitable resolution for the approval of the shareholders at the 61st Annual General Meeting to appoint Mr. Tej Paul Sharma as Executive Director Sales with effect from August 1, 2021. Mr. Sharma has 39 years of experience in Hawkins; his current designation in Hawkins is Executive Vice President Sales. 6. At the meeting of the Board held today, the Directors resolved to recommend a suitable resolution for the approval of the shareholders at the 61st Annual General Meeting to appoint Mr. Neil Vasudeva as Executive Director Marketing with effect from August 1, 2021. Mr. Vasudeva has worked 24 years in Hawkins; his current designation in Hawkins is Executive Vice President Marketing. 7. At the meeting of the Board held today, the Directors resolved to recommend a suitable resolution for the approval of the shareholders at the 61st Annual General Meeting to appoint Mr. M. A. Teckchandani as an Independent Director with effect from August 1, 2021. 8. At the meeting of the Board held today, the Directors resolved to recommend a suitable resolution for the approval of the shareholders at the 61st Annual General Meeting to re-appoint Mr. Ravi Kant as an Independent Director with effect from August 4, 2021. 9. The figures in respect of the results for the quarters ended March 31, 2021, and March 31, 2020, are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2021, and March 31, 2020, and the unaudited published year-to-date figures up to the third quarters ended December 31, 2020, and December 31, 2019, respectively. 10. Previous periods' figures have been regrouped wherever necessary to conform to this period's classification. Certain figures apparently may not add up because of rounding off but are wholly accurate in themselves.

Mumbai
May 27, 2021

For Hawkins Cookers Limited, Sudeep Yadav
Vice Chairman and Chief Financial Officer

Sudeep Yadav