



# Hawkins Cookers Ltd.

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## FINANCIAL RESULTS AS PER Ind AS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

(Rs. CRORES)

	QUARTER ENDED			YEAR ENDED	
	Audited*	Unaudited	Audited*	Audited	
	Mar.2023	Dec.2022	Mar.2022	Mar.2023	Mar.2022
* See Note 4 below					
1. Revenue from operations (net of discounts)	253.85	256.87	271.83	1005.79	958.01
2. Other income	1.36	1.31	1.03	4.16	5.86
<b>3. Total Income (1 + 2)</b>	<b>255.21</b>	<b>258.18</b>	<b>272.87</b>	<b>1009.95</b>	<b>963.87</b>
<b>4. Expenses</b>					
a) Cost of materials consumed	90.54	105.69	104.12	404.64	393.18
b) Purchases of stock-in-trade	21.32	28.82	38.29	105.21	150.03
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.46	-5.89	7.35	1.54	-54.39
d) Employee benefits expense	31.22	23.22	24.85	112.74	106.19
e) Finance costs	0.88	1.28	1.43	4.86	6.06
f) Depreciation and amortization expense	2.02	1.99	1.74	7.72	6.66
g) Other expenses	62.31	78.83	66.20	246.33	243.24
<b>Total Expenses</b>	<b>224.76</b>	<b>233.94</b>	<b>243.97</b>	<b>883.04</b>	<b>850.97</b>
<b>5. Profit before exceptional and/or Extraordinary items and Tax (3 - 4)</b>	<b>30.44</b>	<b>24.23</b>	<b>28.90</b>	<b>126.91</b>	<b>112.91</b>
6. Exceptional and/or Extraordinary items	NIL	NIL	NIL	NIL	NIL
<b>7. Profit before tax (5 - 6)</b>	<b>30.44</b>	<b>24.23</b>	<b>28.90</b>	<b>126.91</b>	<b>112.91</b>
<b>8. Tax Expense</b>					
a) Current Tax	8.46	6.07	7.48	32.88	28.27
b) Deferred Tax	-0.82	0.07	0.05	-0.74	0.75
<b>9. Net Profit for the period after Tax (7 – 8)</b>	<b>22.80</b>	<b>18.09</b>	<b>21.37</b>	<b>94.78</b>	<b>83.89</b>
10. Other Comprehensive Income					
Actuarial Gain/(-) Loss on Defined Benefit Plans (net of tax) (not to be reclassified to Profit or Loss)	-0.62	0.17	-0.10	-0.10	-0.74
<b>11. Total Comprehensive Income for the period (9 + 10)</b>	<b>22.19</b>	<b>18.26</b>	<b>21.27</b>	<b>94.68</b>	<b>83.15</b>
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)	270.84	207.89	207.89	270.84	207.89
<b>14. Earnings per equity share in Rs. not annualised for interim periods (Per share of Rs. 10 each, Basic and Diluted)</b>	<b>43.12</b>	<b>34.22</b>	<b>40.42</b>	<b>179.24</b>	<b>158.64</b>

STATEMENT OF ASSETS AND LIABILITIES (Rs. CRORES)	AUDITED AS AT	
	March 31, 2023	March 31, 2022
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	66.02	51.62
(b) Capital work-in-progress	2.16	3.23
(c) Intangible Assets	0.15	0.17
<b>(d) Financial Assets</b>		
(i) Investments	0.00	0.00
(ii) Other non-current financial assets	7.79	1.30
(e) Non-current tax assets (net)	2.96	3.17
(f) Deferred tax assets (net)	1.14	0.36
(g) Other non-current assets	5.56	5.21
<b>Subtotal - Non-Current Assets</b>	<b>85.79</b>	<b>65.07</b>
<b>2. Current Assets</b>		
(a) Inventories	169.56	178.10
<b>(b) Financial Assets</b>		
(i) Trade receivables	47.42	52.83
(ii) Cash and cash equivalents	11.44	3.15
(iii) Bank balances other than above	87.10	61.98
(iv) Other current financial assets	2.37	2.42
(c) Other current assets	56.70	46.19
<b>Subtotal - Current Assets</b>	<b>374.59</b>	<b>344.68</b>
<b>Total Assets</b>	<b>460.38</b>	<b>409.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	5.29	5.29
(b) Other Equity	270.84	207.89
<b>Subtotal - Equity</b>	<b>276.13</b>	<b>213.18</b>
<b>LIABILITIES</b>		
<b>1. Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	20.78	34.37
(ii) Other non-current financial liabilities	1.25	1.83
(b) Provisions	8.44	6.18
<b>Subtotal - Non-Current Liabilities</b>	<b>30.47</b>	<b>42.39</b>
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	21.54	9.03
(ii) Trade payables		
To micro & small enterprises	16.59	24.89
To other than micro & small enterprises	45.31	47.23
(iii) Other current financial liabilities	37.94	39.96
(b) Other current liabilities	28.76	30.96
(c) Provisions	3.64	1.61
(d) Current Tax Liabilities (Net)	NIL	0.51
<b>Subtotal - Current Liabilities</b>	<b>153.79</b>	<b>154.18</b>
<b>Total Equity and Liabilities</b>	<b>460.38</b>	<b>409.75</b>

STATEMENT OF CASH FLOWS (Rs. CRORES)	FOR THE YEAR ENDED (AUDITED)	
	March 31, 2023	March 31, 2022
<b>A. Cash Flow from Operating Activities:</b>		
Profit before tax	126.91	112.91
Adjustments for:		
Depreciation and amortization expense	7.72	6.66
Profit on sale of property, plant and equipment (net)	-0.01	-0.11
Interest income	-4.07	-5.65
Dividend income	0.00	0.00
Finance costs	4.86	6.06
Operating profit before working capital changes	135.41	119.87
Changes in working capital		
Adjustments for (-) increase/decrease in operating assets		
Inventories	8.54	-80.93
Trade receivables	5.41	-12.83
Other current financial assets	0.47	0.30
Other current assets	-10.51	-23.13
Other non-current financial assets	-0.52	-0.16
Other non-current assets	-1.33	-1.45
Adjustments for increase/(-) decrease in operating liabilities		
Trade payables	-10.21	-4.44
Non-current provision for compensated absences	2.26	0.56
Current provision for compensated absences	2.03	0.27
Other current financial liabilities	-3.91	-3.88
Other current liabilities	-2.20	-16.26
Cash generated from operations	125.44	-22.06
Income taxes paid (net)	-33.18	-30.09
<b>Net Cash from/(-) used in Operating Activities</b>	<b>A</b>	<b>92.27</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of property, plant and equipment	-20.15	-20.11
Sale of property, plant and equipment	0.11	0.22
Decrease/(-) Increase in fixed deposits with banks	-31.09	93.71
Interest received	3.65	8.16
Dividend received	0.00	0.00
<b>Net Cash (-) used in/from Investing Activities</b>	<b>B</b>	<b>-47.47</b>
<b>C. Cash Flow from Financing Activities:</b>		
Finance costs paid	-3.33	-6.10
Dividend paid	-32.09	-47.78
Proceeds from fixed deposits	5.26	10.69
Repayment of fixed deposits	-3.09	-8.09
<b>Net Cash used in Financing Activities</b>	<b>C</b>	<b>-33.25</b>
<b>Net Increase/(-) Decrease in Cash and Cash Equivalents</b>	<b>A + B + C</b>	<b>11.55</b>
Cash and cash equivalents at the commencement of the year	<b>D</b>	<b>-0.12</b>
Cash and cash equivalents as at the end of the year	<b>E</b>	<b>11.43</b>
<b>Net Increase/(-) Decrease in Cash and Cash Equivalents</b>	<b>E - D</b>	<b>11.55</b>

**NOTES:** **1.** These results were approved at the meeting of the Board of Directors held on May 24, 2023. **2.** The Board has recommended a dividend of Rs. 100 per equity share of paid-up and face value of Rs. 10 each (previous year Rs. 150 per equity share, including interim dividend of Rs. 90 per equity share, of paid-up and face value of Rs. 10 each) which, if approved by the shareholders, shall amount to Rs. 52.88 crores (previous year Rs. 79.32 crores, including interim dividend of Rs. 47.59 crores). **3.** The Company operates in a single segment: manufacture, trading and sale of Kitchenware. **4.** The figures in respect of the results for the quarters ended March 31, 2023, and March 31, 2022, are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2023, and March 31, 2022, and the unaudited published year-to-date figures up to the third quarters ended December 31, 2022, and December 31, 2021, respectively. **5.** Certain figures apparently may not add up because of rounding off but are wholly accurate in themselves.

Mumbai  
May 24, 2023

Sudeep Yadav

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