



Hawkins Cookers Ltd.

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FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. CRORES)

	QUARTER ENDED Unaudited			HALF YEAR ENDED Unaudited		YEAR ENDED Audited
	Sep.2020	Jun.2020	Sep.2019	Sep.2020	Sep.2019	Mar.2020
1. Revenue from operations (net of discounts)	193.20	100.80	192.56	294.00	334.65	673.87
2. Other income	1.76	0.81	0.73	2.57	1.50	3.18
3. Total Revenue (1 + 2)	194.96	101.61	193.28	296.57	336.15	677.05
4. Expenses						
a) Cost of materials consumed	58.55	13.05	60.54	71.60	112.18	237.12
b) Purchases of stock-in-trade	20.24	6.01	21.31	26.25	39.42	78.61
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.60	41.67	6.61	54.27	1.40	-25.66
d) Employee benefits expense	26.21	16.87	24.89	43.08	46.66	93.73
e) Finance costs	0.97	1.37	1.16	2.34	2.08	3.99
f) Depreciation and amortization expense	1.22	1.24	1.12	2.47	2.20	4.71
g) Other expenses	39.55	13.22	43.44	52.77	77.13	186.19
Total Expenses	159.35	93.42	159.07	252.77	281.07	578.69
5. Profit before exceptional and/or Extraordinary items and Tax (3 - 4)	35.61	8.19	34.22	43.80	55.09	98.35
6. Exceptional and/or Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit before tax (5 - 6)	35.61	8.19	34.22	43.80	55.09	98.35
8. Tax Expense						
a) Current Tax	9.21	2.14	6.88	11.35	14.16	25.34
b) Deferred Tax	0.41	-0.40	0.37	0.01	0.28	0.52
9. Net Profit for the period after Tax (7 - 8)	25.99	6.45	26.96	32.44	40.64	72.49
10. Other Comprehensive Income						
Actuarial Gain/(-) Loss on Defined Benefit Plans (net of tax) (not to be reclassified to Profit or Loss)	-0.22	-0.22	0.15	-0.45	0.26	-0.45
11. Total Comprehensive Income for the period (9 + 10)	25.77	6.23	27.11	32.00	40.90	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	5.29
13. Reserves, excluding Revaluation Reserves (as shown in the preceding/completed year-end Balance Sheet)	134.37	134.37	113.33	134.37	113.33	134.37
14. Earnings per equity share in Rs. not annualised for quarters (Per share of Rs. 10 each, Basic and Diluted)	49.16	12.19	50.99	61.35	76.85	137.09

NOTES: 1. These results were approved at the meeting of the Board of Directors held on November 11, 2020. 2. All operations of the Company are back to normal except the Mumbai Offices which operate at the permitted 33% strength. Required precautions are being followed. 3. While Profit Before Tax for the Quarter ended Sep. 2020 is 4.1% higher than the Quarter ended Sep. 2019, the corresponding Profit After Tax is lower by 3.6% because the Company had opted in Sep. 2019 for the Income Tax rate of 25.17% under Section 115BAA of the Income Tax Act, 1961. 4. The Company operates in a single segment: manufacture, trading and sale of Kitchenware. 5. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Limited Review by the Statutory Auditors has been completed and the Unmodified Report forwarded to BSE Ltd. The said Report does not have any impact on the above results and Notes which needs explanation. 6. 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.

STATEMENT OF ASSETS AND LIABILITIES (Rs. CRORES)	As at	
	(Unaudited) Sep. 30, 2020	(Audited) Mar. 31, 2020
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	32.54	32.19
(b) Capital work-in-progress	2.50	1.99
(c) Intangible assets	0.09	0.10
(d) Financial Assets		
(i) Investments	0.00	0.00
(ii) Others non-current financial assets	25.00	1.07
(e) Non-current tax assets (net)	2.07	2.07
(f) Deferred tax assets (net)	1.45	1.31
(g) Other non-current assets	3.43	2.85
Subtotal - Non-Current Assets	67.07	41.60
2. Current Assets		
(a) Inventories	66.93	133.01
(b) Financial Assets		
(i) Trade receivables	44.71	50.21
(ii) Cash and cash equivalents	4.16	1.96
(iii) Bank balances other than above	110.38	46.52
(iv) Others current financial assets	2.75	2.04
(c) Other current assets	11.96	23.00
Subtotal - Current Assets	240.90	256.74
Total Assets	307.97	298.34
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5.29	5.29
(b) Other Equity	124.06	134.37
Subtotal - Equity	129.35	139.65
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11.40	13.12
(b) Provisions	4.87	3.98
Subtotal - Non-Current Liabilities	16.27	17.10
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4.97	14.95
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7.68	3.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	47.61	46.18
(iii) Other current financial liabilities	58.47	50.39
(b) Other current liabilities	39.56	24.75
(c) Provisions	1.55	1.67
(d) Current Tax Liabilities (net)	2.50	0.51
Subtotal - Current Liabilities	162.35	141.58
Total Equity and Liabilities	307.97	298.34

STATEMENT OF CASH FLOWS (Rs. CRORES)	HALF YEAR ENDED (Unaudited)	
	Sep. 30, 2020	Sep. 30, 2019
A. Cash Flow from Operating Activities:		
Profit before tax	43.80	55.09
Adjustments for:		
Depreciation and amortization expense	2.47	2.20
Loss/(-) Profit on sale of property plant and equipment (net)	0.00	-0.03
Interest income	-2.22	-1.44
Finance costs	2.34	2.08
Operating profit before working capital changes	46.39	57.89
Changes in working capital		
Adjustments for (-) increase/decrease in operating assets		
Inventories	66.08	2.05
Trade receivables	5.50	3.96
Other current financial assets	-0.35	0.03
Other current assets	11.03	4.64
Other non-current financial assets	-23.93	0.01
Other non-current assets	0.00	0.24
Adjustments for increase/(-) decrease in operating liabilities		
Trade payables	5.98	-1.16
Non-current provision for compensated absences	-0.12	0.14
Current provision for compensated absences	0.89	0.07
Other current financial liabilities	0.65	2.03
Other current liabilities	14.81	-1.22
Cash generated from operations	126.94	68.67
Income taxes paid (net)	-9.36	-12.52
Net Cash Flow from Operating Activities (A)	117.58	56.14
B. Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	-3.88	-4.57
Sale of property, plant and equipment	0.00	0.07
(-) Increase/Decrease in fixed deposits with banks	-63.86	2.70
Interest received	1.86	1.23
Net Cash used in Investing Activities (B)	-65.88	-0.57
C. Cash Flow from Financing Activities:		
Finance costs paid	-1.58	-1.47
Dividend paid (including tax on dividend)	-42.21	-50.70
Proceeds from fixed deposits	6.24	0.82
Repayment of fixed deposits	-1.92	-0.48
Net Cash used in Financing Activities (C)	-39.48	-51.82
Net Increase in Cash and Cash Equivalents (A + B + C)	12.21	3.75
Cash and cash equivalents at the commencement of the half year (D)	-8.06	-1.88
Cash and cash equivalents as at the end of the half year (E)	4.16	1.87
Net Increase in Cash and Cash Equivalents (E - D)	12.21	3.75

For Hawkins Cookers Limited

Sudeep Yadav

Vice-Chairman & Chief Financial Officer

Mumbai
November 11, 2020

Sudeep Yadav