



# Hawkins Cookers Ltd.

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## FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022 (Rs. CRORES)

	QUARTER ENDED Unaudited			HALF YEAR ENDED Unaudited		YEAR ENDED Audited
	Sep.2022	Jun.2022	Sep.2021	Sep.2022	Sep.2021	Mar.2022
1. Revenue from operations (net of discounts)	297.33	197.74	266.19	495.07	417.64	958.01
2. Other income	0.75	0.75	1.57	1.50	3.65	5.86
<b>3. Total Revenue (1 + 2)</b>	<b>298.08</b>	<b>198.49</b>	<b>267.77</b>	<b>496.57</b>	<b>421.29</b>	<b>963.87</b>
<b>4. Expenses</b>						
a) Cost of materials consumed	118.21	90.20	94.97	208.41	170.57	393.18
b) Purchases of stock-in-trade	27.75	27.32	40.57	55.07	68.01	150.03
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.74	-22.78	-0.68	-9.04	-40.36	-54.39
d) Employee benefits expense	31.12	27.17	28.37	58.29	53.41	106.19
e) Finance costs	1.39	1.31	1.79	2.70	3.55	6.06
f) Depreciation and amortization expense	1.85	1.86	1.66	3.71	3.19	6.66
g) Other expenses	62.69	42.50	65.86	105.19	104.65	243.24
<b>Total Expenses</b>	<b>256.76</b>	<b>167.58</b>	<b>232.54</b>	<b>424.34</b>	<b>363.03</b>	<b>850.97</b>
<b>5. Profit before exceptional and/or Extraordinary items and Tax (3 - 4)</b>	<b>41.32</b>	<b>30.91</b>	<b>35.23</b>	<b>72.24</b>	<b>58.26</b>	<b>112.91</b>
6. Exceptional and/or Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
<b>7. Profit before Tax (5 - 6)</b>	<b>41.32</b>	<b>30.91</b>	<b>35.23</b>	<b>72.24</b>	<b>58.26</b>	<b>112.91</b>
<b>8. Tax Expense</b>						
a) Current Tax	10.50	7.85	8.86	18.35	14.65	28.27
b) Deferred Tax	0.01	0.00	0.13	0.00	0.24	0.75
<b>9. Net Profit for the period after Tax (7 – 8)</b>	<b>30.82</b>	<b>23.07</b>	<b>26.24</b>	<b>53.88</b>	<b>43.37</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)	0.17	0.17	-0.21	0.35	-0.43	-0.74
<b>11. Total Comprehensive Income for the period (9 + 10)</b>	<b>30.99</b>	<b>23.24</b>	<b>26.02</b>	<b>54.23</b>	<b>42.94</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	5.29
13. Reserves, excluding Revaluation Reserves (as shown in the preceding/completed year-end Balance Sheet)	207.89	207.89	172.34	207.89	172.34	207.89
14. Earnings per equity share in Rs. not annualised for interim periods (Per share of Rs. 10 each, Basic and Diluted)	58.28	43.62	49.62	101.90	82.01	158.64

STATEMENT OF ASSETS AND LIABILITIES  (Rs. CRORES)	As at		STATEMENT OF CASH FLOWS  (Rs. CRORES)	HALF YEAR ENDED (Unaudited)	
	(Unaudited) Sep. 30, 2022	(Audited) Mar. 31, 2022		Sep.30, 2022	Sep.30, 2021
<b>ASSETS</b>			<b>A. Cash Flow from Operating Activities:</b>		
<b>1. Non-Current Assets</b>			Profit before tax	72.24	58.26
(a) Property, Plant and Equipment	56.42	51.62	Adjustments for :		
(b) Capital work-in-progress	9.04	3.23	Depreciation and amortization expense	3.71	3.19
(c) Intangible assets	0.14	0.17	Loss/(–) Profit on sale of property plant and equipment (net)	–0.02	–0.01
<b>(d) Financial Assets</b>			Interest income	–1.46	–3.61
(i) Investments	0.00	0.00	Dividend income	0.00	NIL
(ii) Other non-current financial assets	1.69	1.30	Finance costs	2.70	3.55
(e) Non-current tax assets (net)	2.97	3.17	Operating profit before working capital changes	77.16	61.38
(f) Deferred tax assets (net)	0.24	0.36	Changes in working capital		
(g) Other non-current assets	5.05	5.21	Adjustments for (–) increase/decrease in operating assets		
<b>Subtotal – Non-Current Assets</b>	<b>75.56</b>	<b>65.07</b>	Inventories	–20.48	–51.88
<b>2. Current Assets</b>			Trade receivables	0.78	–16.14
(a) Inventories	198.58	178.10	Other current financial assets	0.55	–0.32
<b>(b) Financial Assets</b>			Other current assets	–8.80	–10.18
(i) Trade receivables	52.05	52.83	Other non-current financial assets	–0.38	9.77
(ii) Cash and cash equivalents	8.26	3.15	Other non-current assets	–0.62	0.03
(iii) Bank balances other than above	54.53	61.98	Adjustments for increase/(–) decrease in operating liabilities		
(iv) Others current financial assets	2.62	2.42	Trade payables	3.62	2.21
(c) Other current assets	54.99	46.19	Non-current provision for compensated absences	0.09	0.26
<b>Subtotal - Current Assets</b>	<b>371.03</b>	<b>344.68</b>	Current provision for compensated absences	0.16	0.14
<b>Total Assets</b>	<b>446.58</b>	<b>409.75</b>	Other current financial liabilities	0.06	3.53
<b>EQUITY AND LIABILITIES</b>			Other current liabilities	7.12	–14.11
<b>Equity</b>			<b>Cash generated from operations</b>	<b>59.26</b>	<b>–15.31</b>
(a) Equity Share capital	5.29	5.29	Income taxes paid (net)	–13.37	–11.06
(b) Other Equity	230.39	207.89	<b>Net Cash Flow from/(–) used in</b>		
<b>Subtotal – Equity</b>	<b>235.68</b>	<b>213.18</b>	<b>Operating Activities (A)</b>	<b>45.89</b>	<b>–26.36</b>
<b>LIABILITIES</b>			<b>B. Cash Flow from Investing Activities:</b>		
<b>1. Non-Current Liabilities</b>			Purchase of property, plant and equipment	–13.60	–12.22
(a) Financial Liabilities			Sale of property, plant and equipment	0.11	0.03
(i) Borrowings	32.14	34.37	Decrease/(–) Increase in fixed deposits with banks	7.45	64.80
(b) Provisions	6.27	6.18	Dividend Income	0.00	NIL
<b>Subtotal – Non-Current Liabilities</b>	<b>38.41</b>	<b>40.56</b>	Interest received	0.71	4.17
<b>2. Current Liabilities</b>			<b>Net Cash from/(–) used in</b>		
(a) Financial Liabilities			<b>Investing Activities (B)</b>	<b>–5.32</b>	<b>56.78</b>
(i) Borrowings	9.52	9.03	<b>C. Cash Flow from Financing Activities:</b>		
(ii) Trade payables			Finance costs paid	–1.78	–3.99
To micro & small enterprises	14.09	24.89	Dividend paid	–31.95	–47.35
To other than micro & small enterprises	61.64	47.23	Proceeds from fixed deposits	2.08	5.82
(iii) Other current financial liabilities	42.08	41.79	Repayment of fixed deposits	–1.60	–4.97
(b) Other current liabilities	38.08	30.96	<b>Net Cash used in Financing Activities (C)</b>	<b>–33.25</b>	<b>–50.49</b>
(c) Provisions	1.77	1.61	<b>Net Increase/(–) Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>7.32</b>	<b>–20.07</b>
(d) Current Tax Liabilities (Net)	5.30	0.51	Cash and cash equivalents at the commencement of the half year (D)	–0.12	21.34
<b>Subtotal – Current Liabilities</b>	<b>172.49</b>	<b>156.02</b>	Cash and cash equivalents as at the end of the half year (E)	7.21	1.27
<b>Total Equity and Liabilities</b>	<b>446.58</b>	<b>409.75</b>	<b>Net Increase/(–) Decrease in Cash and Cash Equivalents (E – D)</b>	<b>7.32</b>	<b>–20.07</b>

**NOTES:** 1. These results were approved at the meeting of the Board of Directors held on November 3, 2022. 2. The Company operates in a single segment: manufacture, trading and sale of Kitchenware. 3. 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. 4. 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  
November 3, 2022

For Hawkins Cookers Limited  
Sudeep Yadav  
Vice-Chairman & Chief Financial Officer

Sudeep Yadav