



Hawkins Cookers Ltd.

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FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. CRORES)

	QUARTER ENDED Unaudited			HALF YEAR ENDED Unaudited		YEAR ENDED Audited
	Sep.2023	Jun.2023	Sep.2022	Sep.2023	Sep.2022	Mar.2023
1. Revenue from operations (net of discounts)	271.55	203.43	297.33	474.99	495.07	1005.79
2. Other income	2.41	2.13	0.75	4.54	1.50	4.16
3. Total Income (1 + 2)	273.97	205.56	298.08	479.53	496.57	1009.95
4. Expenses						
a) Cost of materials consumed	92.30	76.28	118.21	168.58	208.41	404.64
b) Purchases of stock-in-trade	35.20	25.07	27.75	60.26	55.07	105.21
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.01	3.00	13.74	7.01	-9.04	1.54
d) Employee benefits expense	31.10	26.35	31.12	57.45	58.29	112.74
e) Finance costs	1.29	1.20	1.39	2.49	2.70	4.86
f) Depreciation and amortization expense	2.17	2.05	1.85	4.23	3.71	7.72
g) Other expenses	60.61	43.66	62.69	104.27	105.19	246.33
Total Expenses	226.67	177.61	256.76	404.29	424.34	883.04
5. Profit before exceptional items and Tax (3 - 4)	47.30	27.95	41.32	75.24	72.24	126.91
6. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
7. Profit before Tax (5 - 6)	47.30	27.95	41.32	75.24	72.24	126.91
8. Tax Expense						
a) Current Tax	12.06	7.14	10.50	19.20	18.35	32.88
b) Deferred Tax	0.03	0.01	0.01	0.04	0.00	-0.74
9. Net Profit for the period after Tax (7 – 8)	35.20	20.80	30.82	56.00	53.88	94.78
10. Other Comprehensive Income						
Item not to be reclassified to Profit or Loss						
Actuarial Gain/(-) Loss on Defined Benefit Plans (net of tax)	-0.04	-0.04	0.17	-0.08	0.35	-0.10
11. Total Comprehensive Income for the period (9 + 10)	35.17	20.76	30.99	55.92	54.23	94.68
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)	270.84	270.84	207.89	270.84	207.89	270.84
14. Earnings per equity share in Rs. not annualised for interim periods (Per share of Rs. 10 each, Basic and Diluted)	66.58	39.33	58.28	105.91	101.90	179.24

STATEMENT OF ASSETS AND LIABILITIES (Rs. CRORES)	As at	
	(Unaudited) Sep. 30, 2023	(Audited) Mar. 31, 2023
ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	67.98	66.02
(b) Capital work-in-progress	4.45	2.16
(c) Intangible assets	0.08	0.15
(d) Financial Assets		
(i) Investments	0.00	0.00
(ii) Other non-current financial assets	1.85	7.79
(e) Non-current tax assets (net)	3.05	2.96
(f) Deferred tax assets (net)	1.12	1.14
(g) Other non-current assets	7.28	5.56
Subtotal – Non-Current Assets	85.82	85.79
2. Current Assets		
(a) Inventories	164.55	169.56
(b) Financial Assets		
(i) Trade receivables	42.27	47.42
(ii) Cash and cash equivalents	18.78	11.44
(iii) Bank balances other than (ii) above	111.26	87.10
(iv) Other current financial assets	5.89	2.37
(c) Other current assets	50.38	56.70
Subtotal – Current Assets	393.14	374.59
Total Assets	478.96	460.38
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5.29	5.29
(b) Other Equity	273.89	270.84
Subtotal – Equity	279.18	276.13
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14.81	20.78
(ii) Other non-current financial liabilities	0.75	1.25
(b) Provisions	8.78	8.44
Subtotal – Non-Current Liabilities	24.34	30.47
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	28.65	21.54
(ii) Trade payables		
To micro & small enterprises	17.58	16.59
To other than micro & small enterprises	46.06	45.31
(iii) Other current financial liabilities	41.15	37.94
(b) Other current liabilities	34.63	28.76
(c) Provisions	3.75	3.64
(d) Current Tax Liabilities (net)	3.62	NIL
Subtotal – Current Liabilities	175.44	153.79
Total Equity and Liabilities	478.96	460.38

STATEMENT OF CASH FLOWS (Rs. CRORES)	HALF YEAR ENDED (Unaudited)	
	Sep. 2023	Sep. 2022
A. Cash Flow from Operating Activities:		
Profit before tax	75.24	72.24
Adjustments for :		
Depreciation and amortization expense	4.23	3.71
Loss/(-) Profit on sale of property plant and equipment (net)	0.04	-0.02
Interest income	-4.52	-1.46
Dividend income	0.00	0.00
Finance costs	2.49	2.70
Operating profit before working capital changes	77.48	77.16
Changes in working capital		
Adjustments for (-) increase/decrease in operating assets		
Inventories	5.01	-20.48
Trade receivables	5.15	0.78
Other current financial assets	0.15	0.55
Other current assets	6.32	-8.80
Other non-current financial assets	-0.03	-0.38
Other non-current assets	0.02	-0.62
Adjustments for increase/(-) decrease in operating liabilities		
Trade payables	1.73	3.62
Non-current provision for compensated absences	0.34	0.09
Current provision for compensated absences	0.11	0.16
Other current financial liabilities	2.39	0.06
Other current liabilities	5.87	7.12
Cash generated from operations	104.53	59.26
Income taxes paid (net)	-15.67	-13.37
Net Cash Flow from Operating Activities (A)	88.86	45.89
B. Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	-10.20	-13.60
Sale of property, plant and equipment	0.02	0.11
Decrease/(-) Increase in fixed deposits with banks	-18.19	7.45
Dividend income	0.00	0.00
Interest received	0.86	0.71
Net Cash used in Investing Activities (B)	-27.52	-5.32
C. Cash Flow from Financing Activities:		
Finance costs paid	-1.78	-1.78
Dividend paid	-53.37	-31.95
Proceeds from fixed deposits	3.53	2.08
Repayment of fixed deposits	-2.38	-1.60
Net Cash used in Financing Activities (C)	-54.00	-33.25
Net Increase in Cash and Cash Equivalents (A + B + C)	7.35	7.32
Cash and cash equivalents at the commencement of the half year (D)	11.43	-0.12
Cash and cash equivalents as at the end of the half year (E)	18.78	7.21
Net Increase in Cash and Cash Equivalents (E - D)	7.35	7.32

NOTES: **1.** These results were approved at the meeting of the Board of Directors held on November 7, 2023. **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, as amended, the Limited Review by the Statutory Auditors has been completed and the unmodified conclusion vide their Limited Review Report has been forwarded to BSE Ltd. The said Report does not have any impact on the above results and Notes which needs explanation. **4.** Certain figures apparently may not add up because of rounding off but are wholly accurate in themselves.

Mumbai
November 7, 2023

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