



## Hawkins Cookers Limited

May 21, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

Dear Sirs,

**Sub:** Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The Board of Directors of the Company at its meeting held today has *inter alia* resolved the following:

1.1. Approval of the Financial Results of the Company for the quarter and year ended March 31, 2020;

1.2. In view of the uncertainties due to the impact of COVID-19, it was decided by the Board that it will not recommend any dividend at the moment for the year 2019-20. Once the situation is more clear, the Board may recommend a suitable dividend.

1.3. Closure of Register of Members and Share Transfer Books of the Company from Thursday, July 30, 2020, to Wednesday, August 5, 2020, (both days inclusive) for the purpose of 60th Annual General Meeting of the Company to be held on August 5, 2020.

2. We hereby declare that the Statutory Auditors of our Company, M/s. Kalyaniwalla & Mistry LLP (Registration No.104607W/W100166), have issued the Audit Report with an unmodified opinion on the Financial Results of the Company for the quarter and year ended March 31, 2020.

3. The Board Meeting commenced at 11:00 am and concluded at 5:15 pm.

4. Accordingly, please find enclosed the following for your information and record:

4.1. Financial Results of the Company for the quarter and year ended March 31, 2020;

4.2. Auditor's Report in respect of the Audited Financial Results of the Company for the quarter and year ended March 31, 2020;

4.3. Extract of the financial results for the quarter and year ended March 31, 2020, to be published in the newspapers.

Thanking you,

Yours faithfully,  
for Hawkins Cookers Limited

Mrs. Hutoxi Bhesania  
Company Secretary



# Hawkins Cookers Ltd.

Regd. Office: Maker Tower F 101, Cuffe Parade, Mumbai 400005.

Corporate Identity Number: L28997MH1959PLC011304

Phone: 022-22186607, Fax: 022-22181190

ho@hawkinscookers.com □ www.hawkinscookers.com

## FINANCIAL RESULTS AS PER Ind AS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

(Rs. CRORES)

	QUARTER ENDED			YEAR ENDED	
	Audited*	Unaudited	Audited*	Audited	
	Mar.2020	Dec.2019	Mar.2019	Mar.2020	Mar.2019
	* See Note 5 below				
1. Revenue from operations (net of discounts)	145.97	193.25	184.72	673.87	652.84
2. Other income	0.75	0.93	0.66	3.18	4.14
<b>3. Total Revenue (1 + 2)</b>	<b>146.72</b>	<b>194.18</b>	<b>185.38</b>	<b>677.05</b>	<b>656.99</b>
<b>4. Expenses</b>					
a) Cost of materials consumed	61.68	63.27	65.25	237.12	246.75
b) Purchases of stock-in-trade	17.06	22.13	21.47	78.61	74.29
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-21.00	-6.06	0.35	-25.66	-27.65
d) Employee benefits expense	22.51	24.57	23.38	93.73	90.82
e) Finance costs	1.01	0.90	1.17	3.99	3.98
f) Depreciation and amortization expense	1.32	1.19	1.05	4.71	4.01
g) Other expenses	51.17	57.89	52.28	186.19	182.44
<b>Total Expenses</b>	<b>133.75</b>	<b>163.88</b>	<b>164.95</b>	<b>578.69</b>	<b>574.64</b>
<b>5. Profit before exceptional and/or Extraordinary items and Tax (3 – 4)</b>	<b>12.97</b>	<b>30.30</b>	<b>20.43</b>	<b>98.35</b>	<b>82.34</b>
6. Exceptional and/or Extraordinary items	NIL	NIL	NIL	NIL	NIL
<b>7. Profit before tax (5 – 6)</b>	<b>12.97</b>	<b>30.30</b>	<b>20.43</b>	<b>98.35</b>	<b>82.34</b>
<b>8. Tax Expense</b>					
a) Current Tax	3.42	7.77	6.94	25.34	27.95
b) Deferred Tax	0.19	0.05	0.01	0.52	0.17
<b>9. Net Profit for the period after Tax (7 – 8)</b>	<b>9.36</b>	<b>22.49</b>	<b>13.48</b>	<b>72.49</b>	<b>54.22</b>
10. Other Comprehensive Income Actuarial Gain/(-) Loss on Defined Benefit Plans (net of tax) (not to be reclassified to Profit or Loss)	-0.85	0.13	-0.84	-0.45	-0.80
<b>11. Total Comprehensive Income for the period (9 + 10)</b>	<b>8.52</b>	<b>22.62</b>	<b>12.64</b>	<b>72.04</b>	<b>53.42</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)	134.37	113.33	113.33	134.37	113.33
14. Earnings per equity share in Rs. not annualised for quarters (Per share of Rs. 10 each, Basic and Diluted)	17.71	42.52	25.49	137.09	102.53

STATEMENT OF ASSETS AND LIABILITIES (Rs. CRORES)	AUDITED AS AT	
	March 31 2020	March 31 2019
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	32.19	26.43
(b) Capital work-in-progress	1.99	1.78
(c) Intangible Assets	0.10	0.06
<b>(d) Financial Assets</b>		
(i) Investments	0.00	0.00
(ii) Other non-current financial assets	1.07	1.08
(e) Non-current tax assets (net)	2.07	0.30
(f) Deferred tax assets (net)	1.31	1.68
(g) Other non-current assets	2.85	3.11
<b>Subtotal - Non-Current Assets</b>	<b>41.60</b>	<b>34.45</b>
<b>2. Current Assets</b>		
(a) Inventories	133.01	100.06
<b>(b) Financial Assets</b>		
(i) Trade receivables	50.21	78.55
(ii) Cash and cash equivalents	1.96	0.61
(iii) Bank balances other than above	46.52	34.59
(iv) Other current financial assets	2.04	1.29
(c) Other current assets	23.00	17.70
<b>Subtotal - Current Assets</b>	<b>256.74</b>	<b>232.80</b>
<b>Total Assets</b>	<b>298.34</b>	<b>267.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	5.29	5.29
(b) Other Equity	134.37	113.33
<b>Subtotal - Equity</b>	<b>139.65</b>	<b>118.61</b>
<b>LIABILITIES</b>		
<b>1. Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	13.12	21.34
(b) Provisions	3.98	4.00
<b>Subtotal - Non-Current Liabilities</b>	<b>17.10</b>	<b>25.35</b>
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	14.95	6.97
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3.13	4.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	46.18	47.96
(iii) Other current financial liabilities	50.39	37.46
(b) Other current liabilities	24.75	24.55
(c) Provisions	1.67	1.08
(d) Current Tax Liabilities (Net)	0.51	0.46
<b>Subtotal - Current Liabilities</b>	<b>141.58</b>	<b>123.28</b>
<b>Total Equity and Liabilities</b>	<b>298.34</b>	<b>267.24</b>

STATEMENT OF CASH FLOWS (Rs. CRORES)	FOR THE YEAR ENDED (AUDITED)	
	March 31, 2020	March 31, 2019
<b>A. Cash Flow from Operating Activities:</b>		
<b>Profit before tax</b>	<b>98.35</b>	<b>82.34</b>
Adjustments for:		
Depreciation and amortization expense	4.71	4.01
Loss/(-) Profit on sale of property plant and equipment (net)	-0.04	0.06
Interest income	-3.09	-3.97
Dividend income	0.00	0.00
Finance costs	3.99	3.98
<b>Operating profit before working capital changes</b>	<b>103.92</b>	<b>86.42</b>
<b>Changes in working capital</b>		
Adjustments for (-) increase/decrease in Operating Assets		
Inventories	-32.95	-33.14
Trade receivables	28.33	-31.40
Other current financial assets	-0.55	-0.02
Other current assets	-5.29	-5.86
Other non-current financial assets	0.01	0.02
Other non-current assets	0.24	0.02
Adjustments for increase/(-) decrease in Operating Liabilities		
Trade payables	-3.46	0.64
Non-current provision for compensated absences	-0.03	-0.32
Current provision for compensated absences	0.59	-0.26
Other current financial liabilities	1.72	3.70
Other current liabilities	0.20	2.35
<b>Cash generated from Operations</b>	<b>92.75</b>	<b>22.15</b>
Income taxes paid (net)	-27.06	-28.30
<b>Net Cash from/(-) used in Operating Activities (A)</b>	<b>65.68</b>	<b>-6.15</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of property, plant and equipment (including capital advances)	-10.75	-8.38
Sale of property, plant and equipment	0.09	0.34
Decrease/(-) Increase in fixed deposits with banks	-11.93	44.51
Interest received	2.90	5.07
Dividend received	0.00	0.00
<b>Net Cash from/(-) used in Investing Activities (B)</b>	<b>-19.71</b>	<b>41.55</b>
<b>C. Cash Flow from Financing Activities:</b>		
Finance costs paid	-2.50	-3.89
Dividend paid (including tax on dividend)	-51.00	-44.61
Proceeds from fixed deposits	1.99	5.84
Repayment of fixed deposits	-0.64	-2.65
<b>Net Cash used in Financing Activities (C)</b>	<b>-52.15</b>	<b>-45.31</b>
<b>Net Increase/(-) Decrease in Cash and Cash Equivalents (A + B + C)</b>	<b>-6.17</b>	<b>-9.91</b>
Cash and cash equivalents at the commencement of the year (D)	-1.88	8.03
Cash and cash equivalents as at the end of the year (E)	-8.06	-1.88
<b>Net Increase/(-) Decrease in Cash and Cash Equivalents (E – D)</b>	<b>-6.17</b>	<b>-9.91</b>

**NOTES:** 1. These results were approved at the meeting of the Board of Directors held on May 21, 2020. 2. In view of the uncertainties due to the impact of Covid-19, it was decided by the Board that it will not recommend any dividend at the moment. Once the situation is more clear, the Board may recommend a suitable dividend. 3. The Company operates in a single segment: manufacture, trading and sale of Kitchenware. 4. Our operations were impacted due to the lockdown announced by the Government in March, 2020, and most of April, 2020. Both Sales and Production have partially resumed in May, 2020. 5. The figures in respect of the results for the quarters ended March 31, 2020, and March 31, 2019, are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2020, and March 31, 2019, and the unaudited published year-to-date figures up to the third quarters ended December 31, 2019, and December 31, 2018, respectively. 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.

Mumbai  
May 21, 2020

For Hawkins Cookers Limited, Sudeep Yadav  
Executive Director—Finance & Administration

Sudeep Yadav

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF HAWKINS COOKERS LIMITED

#### Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying quarterly and annual Financial Results of Hawkins Cookers Limited ("the Company") for the quarter ended March 31, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Obligations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the for the quarter ended March 31, 2020 as well as the year to date results for the period from April 01, 2019 to March 31, 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Financial Results

These quarterly as well as year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275

Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if



such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

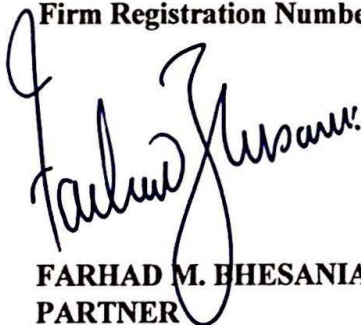
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Financial Results include the results for the quarters ended March 31, being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS  
Firm Registration Number 104607W/W100166**



**FARHAD M. BHESANIA  
PARTNER  
Membership Number 127355  
UDIN: 20127355AAAABS7537**

Place: Mumbai  
Dated: May 21, 2020



# Hawkins Cookers Ltd.

Regd. Off.: Maker Tower F 101, Cuffe Parade, Mumbai 400005.

Corporate Identity Number : L28997MH1959PLC011304

Phone: 022-22186607, Fax: 022-22181190

ho@hawkinscookers.com □ www.hawkinscookers.com

## EXTRACT OF THE FINANCIAL RESULTS

(Rs. CRORES)

- 1) Total Income/Revenue from Operations  
(Net of Discounts)
- 2) Net Profit for the period before Tax  
(before Exceptional and/or Extraordinary items)
- 3) Net Profit for the period before Tax  
(after Exceptional and/or Extraordinary items)
- 4) Net Profit for the period after Tax  
(after Exceptional and/or Extraordinary items)
- 5) Total Comprehensive Income for the period  
[Comprising Profit for the period after tax and  
Other Comprehensive Income (OCI) after tax]
- 6) Paid up Equity Share Capital
- 7) Reserves excluding Revaluation Reserve
- 8) Earnings Per Share in Rs.  
(Per share of Rs. 10 each, Basic and Diluted)

	Quarter Ended		Year Ended (Audited)	
	Mar.2020	Mar.2019	Mar.2020	Mar.2019
1) Total Income/Revenue from Operations (Net of Discounts)	145.97	184.72	673.87	652.84
2) Net Profit for the period before Tax (before Exceptional and/or Extraordinary items)	12.97	20.43	98.35	82.34
3) Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	12.97	20.43	98.35	82.34
4) Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	9.36	13.48	72.49	54.22
5) Total Comprehensive Income for the period [Comprising Profit for the period after tax and Other Comprehensive Income (OCI) after tax]	8.52	12.64	72.04	53.42
6) Paid up Equity Share Capital	5.29	5.29	5.29	5.29
7) Reserves excluding Revaluation Reserve	134.37	113.33	134.37	113.33
8) Earnings Per Share in Rs. (Per share of Rs. 10 each, Basic and Diluted)	17.71	25.49	137.09	102.53

**NOTES:** 1. Our operations were impacted due to the lockdown announced by the Government in March, 2020, and most of April, 2020. Both Sales and Production have partially resumed in May, 2020.  
2. The above is an extract of the detailed format of the Quarterly/Year ended Financial Results as per Ind AS filed with BSE Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Quarter/Year ended March 31, 2020. The full format of the said Quarterly/Yearly Financial Results is available on the BSE Ltd. website [www.bseindia.com](http://www.bseindia.com) and the Company's website [www.hawkinscookers.com](http://www.hawkinscookers.com).

**Mumbai**  
May 21, 2020

**For Hawkins Cookers Limited, Sudeep Yadav**  
Executive Director-Finance & Administration

## Did you know? Your Hawkins can...

### ● Kill Germs

The Hawkins Pressure Cooker is designed to operate at 121°C which kills bacteria and viruses that are not killed even by boiling at 100°C.

### ● Save up to 53% Fuel

Follow 3 simple steps to maximise your fuel saving

1. Put whistle once steam starts coming out.
2. After the first whistle, reduce heat.
3. Follow recipe timing, turn off heat - your food keeps cooking as the cooker cools!



Over 100 recipes at  
[www.hawkins.in/recipes](http://www.hawkins.in/recipes)



*Sudeep Yadav*