

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

PART I STATEMENT OF STANDALONE RESULTS FOR THE QUARTER ENDED 30 JUNE, 2015 (Rs. in Lakhs)					
Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales	24,305	21,630	21,980	91,387
	(b) Other operating income	886	860	894	3,454
	Total Income from operations (net)	25,191	22,490	22,874	94,841
2	Expenses				
	(a) Cost of raw materials consumed	13,367	11,508	13,034	49,548
	(b) Purchases of stock-in-trade	-	-	307	2,978
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	344	(672)	567	2,004
	(d) Employee benefits expenses	2,789	2,664	2,458	9,811
	(e) Depreciation and amortisation expenses	899	821	963	3,541
	(f) Foreign exchange fluctuation loss/(gain) - net	(750)	(103)	(651)	(1,844)
	(g) Other expenses	3,180	4,824	3,262	15,248
	Total expenses	19,829	19,042	19,940	81,286
3	Profit from operations before other income, interest and finance costs and exceptional items	5,362	3,448	2,934	13,555
4	Other income	578	899	282	1,884
5	Profit from ordinary activities before interest and finance costs and exceptional items	5,940	4,347	3,216	15,439
6	Interest and finance costs	1,484	1,454	942	4,505
7	Profit from ordinary activities after interest and finance costs but before exceptional items	4,456	2,893	2,274	10,934
8	Exceptional items gain/(loss) - net	-	-	-	-
9	Profit from ordinary activities before tax	4,456	2,893	2,274	10,934
10	Tax expense	-	-	-	-
11	Net Profit after tax	4,456	2,893	2,274	10,934
12	Paid up equity share capital	4,923	4,923	4,923	4,923
13	Face value of Rs. 5 per equity share				
13	Reserve excluding Revaluation Reserves				63,536
14	Earnings per share (Basic and Diluted)	4.53	2.94	2.31	11.11
PART II SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE, 2015					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	42,265,881	42,265,881	42,265,881	42,265,881
	- Percentage of shareholding	42.93	42.93	42.93	42.93
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	56,191,279	56,191,279	56,191,279	56,191,279
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	57.07	57.07	57.07	57.07
	Particulars	3 months ended 30.06.2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				-
	Received during the quarter				14
	Disposed of during the quarter				14
	Remaining unresolved at the end of the quarter				-

NOTES:

- The Company is primarily engaged in the business of 'Home Textiles', consequently this is the only reportable segment.
- In accordance with Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a 'Limited Review' of the Standalone financial results for the quarter ended June 30, 2015.
- The previous period/year figures have been regrouped/reclassified wherever necessary to conform to the classification of the current period

Bengaluru
July 23, 2015



Shrikant Himatsingka
Executive Director

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Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

PART I STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2015 (Rs. in Lakhs)					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales	45,078	44,651	49,389	190,395
	(b) Other operating income	1,773	812	879	3,662
	Total income from operations (net)	46,851	45,463	50,268	194,057
2	Expenses				
	(a) Cost of raw materials consumed	13,367	9,477	14,076	49,640
	(b) Purchases of stock-in-trade	15,048	14,419	18,420	69,561
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(685)	4,264	433	5,920
	(d) Employee benefits expenses	4,794	4,856	5,060	19,344
	(e) Depreciation and amortisation expenses	1,128	1,031	1,184	4,464
	(f) Foreign exchange fluctuation loss/(gain) - net	(751)	361	(646)	(1,386)
	(g) Other expenses	7,542	6,916	7,436	29,527
	Total expenses	40,443	41,324	45,963	177,070
3	Profit from operations before other Income, interest and finance costs and exceptional items	6,408	4,139	4,305	16,987
4	Other income	83	410	50	702
5	Profit from ordinary activities before interest and finance costs and exceptional items	6,491	4,549	4,355	17,689
6	Interest and finance costs	2,305	2,294	1,910	8,544
7	Profit from ordinary activities after interest and finance costs but before exceptional items	4,186	2,255	2,445	9,145
8	Exceptional items gain/(loss) - net	-	-	-	-
9	Profit from ordinary activities before tax	4,186	2,255	2,445	9,145
10	Tax expense	107	(331)	334	(305)
11	Net profit before minority interest	4,079	2,586	2,111	9,450
12	Minority interest loss/ (gain) - net	-	-	(44)	(94)
13	Net profit after minority interest	4,079	2,586	2,155	9,544
14	Paid up equity share capital	4,923	4,923	4,923	4,923
	Face value of Rs. 5 per equity share				
15	Reserve excluding Revaluation Reserves				75,567
16	Earnings per share (Basic and Diluted)	4.14	2.63	2.19	9.69

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2015					
PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	42,265,881	42,265,881	42,265,881	42,265,881
	- Percentage of shareholding	42.93	42.93	42.93	42.93
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	56,191,279	56,191,279	56,191,279	56,191,279
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	57.07	57.07	57.07	57.07

Particulars		3 months ended 30.06.2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	-	-
	Received during the quarter	14	14
	Disposed of during the quarter	14	14
	Remaining unresolved at the end of the quarter	-	-

NOTES:

1 The notes to standalone results should also be considered as notes to consolidated results.

Bengaluru
July 23, 2015

Shrikant Himatsingka
Executive Director



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF HIMATSINGKA SEIDE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HIMATSINGKA SEIDE LIMITED** ("the Company") for the Quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended June 30, 2015 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)



S. Sundaresan
Partner
(Membership No. 25776)

CONSOLIDATED FINANCIAL PERFORMANCE (FOR THE QUARTER ENDED 30th June 2015)

- **Consolidated PAT for Q1 FY 2015 up by 89.3% at Rs. 40.79 crores**
- **Consolidated EBIT for Q1 FY 2015 up by 49% to Rs. 64.91 crores**
- **Consolidated EBITDA for Q1 FY 2016 up by 37.6% to Rs. 76.19 crores**
- **Consolidated Revenues for Q1 FY 2016 down by 6.8% to Rs. 468.51 crores**

Consolidated EBITDA (including other income) grew by 37.6% and stood at Rs. 76.19 crores vs. Rs. 55.39 crores in the corresponding quarter of the previous year.

Consolidated EBIT grew by 49% and stood at Rs. 64.91 crores vs. Rs. 43.55 crores in the corresponding quarter of the previous year.

Consolidated PAT grew by 89.3% and stood at Rs. 40.79 crores vs. Rs. 21.55 crores in the corresponding quarter of the previous year.

Consolidated Revenues dropped by 6.8% to Rs. 468.51 crores vs. Rs. 502.68 crores in the corresponding quarter of the previous year.

Manufacturing Business

Manufacturing Revenues represented by the Drapery/Upholstery and Bedding Divisions grew by 10.1 % to Rs. 251.91 crores vs. Rs. 228.74 crores in the corresponding quarter of the previous year.

Global Retail and Distribution Business

Revenues from Global Retail and Distribution business across North America, Europe and Asia for the quarter was Rs. 423.5 crores vs Rs. 456.54 crores in the corresponding quarter of the previous year.

About Himatsingka

The Rs. 2000 crore Himatsingka Group is a vertically integrated home textile major with a global footprint. The Group focuses on the manufacture, retail and distribution of Home Textile products. On the manufacturing front, the Group operates amongst the largest capacities in the world for upholstery fabrics, drapery fabrics and bed linen products. Spread across Asia, Europe and North America, its retail and wholesale distribution divisions carry some of the most prestigious brands in the Home Textile space and cater to Private Label programs of major retailers across these geographies.

With over 5000 people, the Group continues to expand its reach and build capacities in the Home Textile space.

www.himatsingka.com

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For more information please contact:

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Statements in this document relating to future status, events, or circumstances, including without limitation statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on commercial estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may materially differ from those anticipated in such forward-looking statements. Himatsingka Seide Limited may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and its reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors that may or may not be relevant.

