

REF: HSL/SEC/2022/36

August 13, 2022

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 Script Code: 514043	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE
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Dear Sir/Madam,

Sub: Press Release – August 13, 2022

We are enclosing herewith Press Release dated August 13, 2022.

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Sridhar Muthukrishnan
Company Secretary



Bengaluru, August 13, 2022 - Himatsingka Seide Ltd. announced its financial results for the quarter ended June 30, 2022, today.

Q1 FY23 Total Revenue Down 17.2% Y-o-Y to ₹679.02 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q1 FY23

(Figures in ₹ Crores)

Particulars	Q1 FY23	Q1 FY22	Y-o-Y % Change	Q4 FY22	Q-o-Q % Change
Total Income	679.02	819.88	-17.2%	774.80	-12.4%
EBITDA	52.02	163.15	-68.1%	110.46	-52.9%
EBITDA Margin (%)	7.7%	19.9%	-1,224 bps	14.3%	-660 bps
EBIT	10.79	125.02	-91.4%	70.49	-84.7%
EBIT Margin (%)	1.6%	15.2%	-1,366 bps	9.1%	-751 bps
PBT	-57.77	82.68	-	20.47	-
PBT Margin (%)	-8.5%	10.1%	-1,859 bps	2.6%	-1,115 bps
PAT	-54.73	57.70	-	8.04	-
PAT Margin (%)	-8.1%	7.0%	-1,510 bps	1.0%	-895 bps

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED JUNE 30, 2022

- * Consolidated Total Income for Q1 FY23 stood at ₹679.02 Crores vs ₹819.88 Crores in Q1 FY22. This represents decline of 17.2% Y-o-Y.
- * Consolidated EBITDA for Q1 FY23 was ₹52.02 Crores vs ₹163.15 Crores in Q1 FY22. The EBITDA Margin for Q1 FY23 stood at 7.7%.
- * Consolidated EBIT for Q1 FY23 stood at ₹10.79 Crores vs ₹125.02 Crores in Q1 FY22.
- * Consolidated PBT for Q1 FY23 was a loss and stood at ₹57.77 Crores vs profit of ₹82.68 Crores in Q1 FY22.
- * Consolidated PAT for Q1 FY23 was loss of ₹54.73 Crores vs profit of ₹57.70 Crores in Q1 FY22.

BUSINESS UPDATE

- * Q1 FY23 performance was adversely impacted due to the unprecedented levels of high raw material prices, inventory correction being undertaken by major retailers across markets, softening of demand and continued supply chain disruptions.
- * As a result of the above, capacity utilization across our plants was impacted during the quarter.
- * During the quarter, revenue streams from brands stood at ₹439 crores vs ₹582 crores during Q1 FY22 and ₹548 Crores during Q4 FY22.
- * We expect to have a challenging H1 FY23, mainly on account of the inventory correction initiatives being undertaken by major clients across markets and the unprecedented levels of inflation across raw materials, energy and supply chain costs. However, we expect progressive improvement during the second half of the fiscal driven by the anticipated lowering of inflation levels with the arrival of 2022-23 cotton crop and the normalizing of demand as the inventory correction initiatives are complete.

Commenting on the Company's performance, Mr. Shrikant Himatsingka, Managing Director & Group CEO said:

"We have begun FY23 on a challenging note given the unprecedented levels of inflation, macro-economic volatility and disrupted supply chains. However, we see these as short term challenges and we remain optimistic about growth prospects given our strong manufacturing capabilities, global brand portfolio and emerging macro-economic opportunities that will position us for growth."

About Himatsingka

Himatsingka is an integrated textile group with a global footprint. The group designs, develops, manufactures and distributes a suite of textile products. On the manufacturing front, it operates amongst the largest capacities globally for producing Bedding, Bath, Drapery & Upholstery and Yarn products. Spread across North America, Europe and Asia, the Group operates amongst the largest brand and private label portfolios in the textile space. With a team of over 12,000 people, Himatsingka continues to build capacities and enhance reach across global markets.

QUARTER ENDED JUNE 30, 2022 EARNINGS CALL INVITE

Himatsingka would like to invite you for the quarter ended June 30, 2022 earnings call on **Tuesday, 16th August 2022** at **16:00 Hrs IST**.

THE MANAGEMENT TEAM WILL BE REPRESENTED BY:

- **Mr. Shrikant Himatsingka** (Managing Director and CEO),
- **Mr. K P Rangaraj** (President – Finance and Group CFO),
- **Mr. Dilip Panjwani** (Executive VP & CFO – Strategic Finance), and
- **Mr. Sachin Garg** (Senior VP – Strategic Finance)

The teleconference will be moderated by Elara Securities (India) Private Limited.

CONFERENCE CALL DETAILS

Date: Tuesday, 16th August 2022

Time: 16:00 Hrs IST

DIAL-IN NUMBERS

Primary Access:	+91 22 6280 1146 / +91 22 7115 8047
International Toll Free:	USA: 1 866 746 2133
	UK: 0 808 101 1573
	Singapore: 800 101 2045
	Hong Kong: 800 964 448
	Australia: 1800053698

DIAMOND PASS LINK:

Click here for [Registration](#)

For further information, please contact:

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