

Himatsingka Seide Limited

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

Ref: SEC:0001:2:12554:KGN

October 31, 2010

> Speed Post A/d. <

Listing Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Listing Department
The Bangalore Stock Exchange Ltd
Stock Exchange Towers, 51, 1st Cross
J.C. Road, Bangalore - 560 027

Dear Sirs,

Sub: Unaudited Financial Results for the quarter/ half year ended 30th September, 2010.

We are enclosing herewith the Unaudited Financial Results for the quarter/ half year ended 30th September, 2010.

We are making arrangements for the publication of Unaudited Results in the newspapers.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Amit Jain
Asso. Vice President – Treasury, Taxation
& Company Secretary

Encl: as above.

Himatsingka Seide Limited

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

Standalone Unaudited Results

(Rs lakhs)						
	Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Six months ended 30.09.2010 (Unaudited)	Six months ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1	(a) Net sales/Income from operations	14,839	11,390	29,406	19,507	45,625
	(b) Other operating income	306	163	1,083	388	887
	(c) Total Income from operations	15,145	11,553	30,489	19,895	46,512
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	1,125	(602)	2,735	(847)	(3,345)
	b. Consumption of raw materials	8,668	6,661	17,551	10,864	30,252
	c. Purchase of traded goods	797	-	877	-	227
	d. Employees cost	1,480	1,384	2,885	2,477	4,818
	e. Depreciation	1,201	1,006	2,397	2,164	4,456
	f. Other expenditure	2,102	2,274	4,969	4,101	8,790
	g. Foreign exchange fluctuation loss/(gain) - net	(108)	(304)	(221)	(213)	(89)
	h.Total	15,265	10,419	31,193	18,546	45,109
3	Profit/(loss) from operations before interest and exceptional items	(120)	1,134	(704)	1,349	1,403
4	Other income	246	241	421	625	993
5	Profit/(loss) before interest and exceptional items	126	1,375	(283)	1,974	2,396
6	Interest	615	636	1,303	1,182	2,439
7	Profit/(loss) before exceptional items	(489)	739	(1,586)	792	(43)
8	Exceptional Items loss/(gain) - net		278		(853)	(853)
9	Profit/(loss) from ordinary activities before tax	(489)	461	(1,586)	1,645	810
10	Tax expense	-	(15)	-	-	(10)
11	Net profit/(loss)	(489)	476	(1,586)	1,645	820
12	Paid up equity share capital	4,923	4,923	4,923	4,923	4,923
	Face value of each share (Rs)	5.00	5.00	5.00	5.00	5.00
13	Reserves					51,727
14	Basic & diluted EPS (Rs) (Non annualised)	(0.50)	0.48	(1.61)	1.67	0.83
15	Aggregate of public shareholding					
	- No of shares	45,617,588	48,302,983	45,617,588	48,302,983	45,617,588
	- % of holding (to total shareholding)	46.33	49.06	46.33	49.06	46.33
16	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- No of shares	-	-	-	-	-
	- % of holding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- % of holding (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- No of shares	52,839,572	50,154,177	52,839,572	50,154,177	52,839,572
	- % of holding (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- % of holding (as a % of the total share capital of the company)	53.67	50.94	53.67	50.94	53.67

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Himatsingka Seide Limited

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

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1 **Standalone Statement of Assets and Liabilities**

	(Rs lakhs)		
	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)	As at 31.03.2010 (Audited)
Shareholders' funds:			
(a) Share capital	4,923	4,923	4,923
(b) Reserves and surplus	50,139	52,840	51,727
Loan funds	51,966	51,471	51,808
Total	107,028	109,234	108,458
Fixed assets	50,809	51,922	52,368
Investments	29,057	28,416	27,708
Current assets, loans and advances			
(a) Inventories	16,206	13,356	19,683
(b) Sundry debtors	8,525	10,216	5,326
(c) Cash and Bank balances	854	833	844
(d) Loans and advances	17,064	14,338	16,588
Less: Current liabilities and provisions			
(a) Current liabilities	13,350	8,192	11,871
(b) Provisions	2,137	1,655	2,188
Total	107,028	109,234	108,458

- 2 Since the Company is primarily in the business of Home Textiles, segmental disclosure is not applicable.
- 3 In respect of the only remaining foreign exchange derivative contract with a bank, the determination of the liability is dependent on the occurrence of an uncertain event in the quarter ending September 2012 and in view of this significant uncertainty no provision has been made in the accounts. The mark-to-market loss indicated by the bank as on September 30, 2010 amounted to Rs.1563 lakhs .
- 4 There were no pending investor complaints at the beginning of the quarter. During the quarter ended September 30, 2010, the Company received 12 investor complaints, which have been attended to and no complaints remain unresolved as on September 30, 2010.
- 5 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/half year ended September 30, 2010.
- 6 Previous year figures have been regrouped/recast, wherever necessary.

Bangalore
October 31, 2010



Dinesh Himatsingka
Managing Director

Himatsingka Seide Limited

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

Consolidated unaudited results

(Rs lakhs)

	Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Six months ended 30.09.2010 (Unaudited)	Six months ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1	(a) Net sales	35,393	28,876	64,656	48,615	105,871
	(b) Other operating income	592	415	1,530	968	1,764
	(c) Total income from operations	35,985	29,291	66,186	49,583	107,635
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	504	(310)	(2,844)	623	(540)
	b. Consumption of raw materials	10,863	7,433	20,843	12,134	30,542
	c. Purchase of traded goods	12,456	9,858	24,587	14,764	32,057
	d. Employees cost	3,589	3,950	7,341	7,606	14,947
	e. Depreciation	1,407	1,213	2,847	2,700	5,471
	f. Other expenditure	5,083	5,694	11,021	10,276	21,626
	g. Foreign exchange fluctuation loss/(gain) - net	(103)	(295)	(224)	(225)	(90)
	h.Total	33,799	27,543	63,571	47,878	104,013
3	Profit/(loss) from operations before other income, interest and exceptional items	2,186	1,748	2,615	1,705	3,622
4	Other income	84	252	176	457	605
5	Profit/(loss) before interest and exceptional items	2,270	2,000	2,791	2,162	4,227
6	Interest	1,096	1,045	2,218	1,892	4,019
7	Profit/(loss) before exceptional items	1,174	955	573	270	208
8	Exceptional items loss / (gain) - net	-	278	-	(853)	(853)
9	Profit/(loss) from ordinary activities before tax	1,174	677	573	1,123	1,061
10	Tax expense	93	7	120	33	89
11	Net profit/ (loss) before minority interest	1,081	670	453	1,090	972
12	Minority interest loss / (gain) - net	71	(49)	150	(131)	(207)
13	Net profit/ (loss)	1,010	719	303	1,221	1,179
14	Paid up equity share capital	4,923	4,923	4,923	4,923	4,923
	Face value of each share (Rs)	5.00	5.00	5.00	5.00	5.00
15	Reserves					49,227
16	Basic and diluted EPS (Rs) (Non annualised)	1.03	0.74	0.31	1.25	1.20
17	Aggregate of public shareholding					
	- No of shares	45,617,588	48,302,983	45,617,588	48,302,983	45,617,588
	- % of holding (to total shareholding)	46.33	49.06	46.33	49.06	46.33
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- No of shares	-	-	-	-	-
	- % of holding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- % of holding (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- No of shares	52,839,572	50,154,177	52,839,572	50,154,177	52,839,572
	- % of holding (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- % of holding (as a % of the total share capital of the Company)	53.67	50.94	53.67	50.94	53.67

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Himatsingka Seide Limited

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

1 Consolidated Statement of Assets and Liabilities

(Rs lakhs)

Particulars	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)	As at 31.03.2010 (Audited)
Shareholders' funds:			
(a) Share capital	4,923	4,923	4,923
(b) Reserves and surplus	49,278	54,175	49,227
Loan funds	78,025	74,878	79,210
Deferred tax liability (net)	161	46	130
Minority Interest	537	531	505
Total	132,924	134,553	133,995
Fixed assets	57,937	62,446	59,835
Goodwill (on consolidation)	38,332	41,802	38,189
Investments	541	2,139	776
Current assets, loans and advances			
(a) Inventories	41,461	33,856	39,171
(b) Sundry debtors	7,363	7,010	9,238
(c) Cash and bank balances	1,852	6,307	1,785
(d) Loans and advances	10,735	6,620	9,822
Less: Current liabilities and provisions			
(a) Current liabilities	21,617	22,911	21,029
(b) Provisions	3,680	2,716	3,792
Total	132,924	134,553	133,995

- The consolidated financial results include figures in respect of all subsidiaries except, GBT S.r.L. (a subsidiary of Giuseppe Bellora S.p.A.) a company under liquidation.
- The notes to standalone results below should also be considered as notes to consolidated results.

Bangalore
October 31, 2010



Dinesh Himatsingka
Managing Director