

# Himatsingka Seide Limited

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

Ref: SEC:0001:2:12754:KGN

August 3, 2011

> 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, 5<sup>th</sup> 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, 1<sup>st</sup> Cross  
J.C. Road, Bangalore - 560 027

Dear Sirs,

**Sub: Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2011.**

In pursuance to Clause 41 of the listing agreement, we are enclosing herewith the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2011.

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)

| Sl. No. | Particulars                                                                       | Quarter ended<br>30.06.2011<br>(Unaudited) | Quarter ended<br>30.06.2010<br>(Unaudited) | Year ended<br>31.03.2011<br>(Audited) |
|---------|-----------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|
| 1       | (a) Net sales                                                                     | 15,403                                     | 14,567                                     | 48,715                                |
|         | (b) Other operating income                                                        | 450                                        | 776                                        | 2,086                                 |
|         | (c) Total Income from operations                                                  | 15,853                                     | 15,343                                     | 50,801                                |
| 2       | Expenditure                                                                       |                                            |                                            |                                       |
|         | a. (Increase)/decrease in stock in trade and work in progress                     | 2,771                                      | 1,610                                      | 217                                   |
|         | b. Consumption of raw materials                                                   | 7,696                                      | 8,860                                      | 32,165                                |
|         | c. Purchase of traded goods                                                       | 360                                        | 102                                        | 1,470                                 |
|         | d. Employee cost                                                                  | 1,472                                      | 1,405                                      | 5,562                                 |
|         | e. Depreciation                                                                   | 1,192                                      | 1,197                                      | 4,769                                 |
|         | f. Other expenditure                                                              | 2,262                                      | 2,829                                      | 9,261                                 |
|         | g. Foreign exchange fluctuation loss/(gain) - net                                 | (491)                                      | (113)                                      | (429)                                 |
|         | h. Total                                                                          | 15,262                                     | 15,890                                     | 53,015                                |
| 3       | Profit/(loss) from operations before other income, interest and exceptional items | 591                                        | (547)                                      | (2,214)                               |
| 4       | Other income                                                                      | 177                                        | 174                                        | 797                                   |
| 5       | Profit/(loss) before interest and exceptional items                               | 768                                        | (373)                                      | (1,417)                               |
| 6       | Interest and finance charges                                                      | 624                                        | 726                                        | 2,801                                 |
| 7       | Profit/(loss) before exceptional items                                            | 144                                        | (1,099)                                    | (4,218)                               |
| 8       | Exceptional items loss/(gain) - net                                               | -                                          | -                                          | -                                     |
| 9       | Profit/(loss) from ordinary activities before tax                                 | 144                                        | (1,099)                                    | (4,218)                               |
| 10      | Tax expense                                                                       | -                                          | -                                          | -                                     |
| 11      | Net profit/(loss)                                                                 | 144                                        | (1,099)                                    | (4,218)                               |
| 12      | Paid up equity share capital                                                      | 4,923                                      | 4,923                                      | 4,923                                 |
|         | Face value of each share (Rs)                                                     | 5.00                                       | 5.00                                       | 5.00                                  |
| 13      | Reserves                                                                          |                                            |                                            | 47,509                                |
|         | Basic and diluted earnings per share (Rs) (Non annualised)                        | 0.15                                       | (1.12)                                     | (4.28)                                |
| 15      | Aggregate of public shareholding                                                  |                                            |                                            |                                       |
|         | - No of shares                                                                    | 44,317,588                                 | 45,617,588                                 | 45,617,588                            |
|         | - % of holding (to total shareholding)                                            | 45.01                                      | 46.33                                      | 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                                                                    | 54,139,572                                 | 52,839,572                                 | 52,839,572                            |
|         | - % of holding (as a % of the total shareholding of promoter and promoter group)  | 100                                        | 100                                        | 100                                   |
|         | - % of holding (as a % of the total share capital of the company)                 | 54.99                                      | 53.67                                      | 53.67                                 |

- The Company is primarily in the business of 'Home Textiles', consequently no segmental disclosures have been made.
- 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 June 30, 2011 amounted to Rs.2800 lakhs .
- There were no pending investor complaints at the beginning of the quarter. During the quarter ended June 30, 2011, the Company received 13 investor complaints, which have been attended to and no complaints remain unresolved as on June 30, 2011.
- 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, 2011.
- Previous year/quarter figures have been regrouped/recast, wherever necessary.

Bengaluru  
August 03, 2011

Shrikant Himatsingka  
Executive Director



Phone : +91 - 80 - 2237 8000 Fax : +91 - 80 - 2237 8058 / 2237 8074  
Email : hslblr@himatsingka.com Website : www.himatsingka.com

AM

# Himatsingka Seide Limited

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

## Consolidated unaudited results

(Rs lakhs)

| Sl. No. | Particulars                                                                      | Quarter ended<br>30.06.2011<br>(Unaudited) | Quarter ended<br>30.06.2010<br>(Unaudited) | Year ended<br>31.03.2011<br>(Audited) |
|---------|----------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|
| 1       | (a) Net sales                                                                    | 32,069                                     | 29,263                                     | 120,715                               |
|         | (b) Other operating income                                                       | 579                                        | 960                                        | 2,552                                 |
|         | (c) Total Income from operations                                                 | 32,648                                     | 30,223                                     | 123,267                               |
| 2       | Expenditure                                                                      |                                            |                                            |                                       |
|         | a. (Increase)/decrease in stock in trade and work in progress                    | 1,811                                      | (3,348)                                    | (1,768)                               |
|         | b. Consumption of raw materials                                                  | 9,582                                      | 9,980                                      | 35,205                                |
|         | c. Purchase of traded goods                                                      | 10,162                                     | 12,131                                     | 45,931                                |
|         | d. Employee cost                                                                 | 3,521                                      | 3,752                                      | 14,678                                |
|         | e. Depreciation                                                                  | 1,384                                      | 1,440                                      | 5,646                                 |
|         | f. Other expenditure                                                             | 5,046                                      | 5,632                                      | 20,528                                |
|         | g. Foreign exchange fluctuation loss/(gain) - net                                | (505)                                      | (121)                                      | (434)                                 |
|         | h. Total                                                                         | 31,001                                     | 29,466                                     | 119,786                               |
| 3       | Profit from operations before other income, interest and exceptional items       | 1,647                                      | 757                                        | 3,481                                 |
| 4       | Other income                                                                     | 171                                        | 70                                         | 367                                   |
| 5       | Profit before interest and exceptional items                                     | 1,818                                      | 827                                        | 3,848                                 |
| 6       | Interest and finance charges                                                     | 1,084                                      | 1,429                                      | 5,245                                 |
| 7       | Profit/(loss) before exceptional items                                           | 734                                        | (602)                                      | (1,397)                               |
| 8       | Exceptional items gain / (loss)                                                  | 1,128                                      | -                                          | -                                     |
| 9       | Profit/(loss) from ordinary activities before tax                                | 1,862                                      | (602)                                      | (1,397)                               |
| 10      | Tax expense                                                                      | 338                                        | 27                                         | 180                                   |
| 11      | Net profit/(loss) before minority interest                                       | 1,524                                      | (629)                                      | (1,577)                               |
| 12      | Minority interest - net                                                          | 21                                         | 79                                         | 80                                    |
| 11      | Net profit/(loss)                                                                | 1,503                                      | (708)                                      | (1,657)                               |
| 12      | Paid up equity share capital                                                     | 4,923                                      | 4,923                                      | 4,923                                 |
|         | Face value of each share (Rs)                                                    | 5.00                                       | 5.00                                       | 5.00                                  |
| 13      | Reserves                                                                         |                                            |                                            | 47,375                                |
| 14      | Basic and diluted earnings per share (Rs) (Non annualised)                       | 1.53                                       | (0.72)                                     | (1.68)                                |
| 15      | Aggregate of public shareholding                                                 |                                            |                                            |                                       |
|         | - No of shares                                                                   | 44,317,588                                 | 45,617,588                                 | 45,617,588                            |
|         | - % of holding (to total shareholding)                                           | 45.01                                      | 46.33                                      | 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                                                                   | 54,139,572                                 | 52,839,572                                 | 52,839,572                            |
|         | - % of holding (as a % of the total shareholding of promoter and promoter group) | 100                                        | 100                                        | 100                                   |
|         | - % of holding (as a % of the total share capital of the company)                | 54.99                                      | 53.67                                      | 53.67                                 |

### Notes:

- 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.
- Exceptional item represents profit on sale of assets at Apparel Park, Doddaballapur, owned by Himatsingka Wovens Private Limited (a wholly owned subsidiary of Himatsingka Seide Limited).
- The notes to standalone results below should also be considered as notes to consolidated results.

Bengaluru  
August 03, 2011



Shrikant Himatsingka  
Executive Director