



REF: HSL/SEC/2024/78

November 14, 2024

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

**Sub: Press Release – November 14, 2024**

**Ref: Disclosure pursuant to PART-A of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We are enclosing herewith Press Release dated November 14, 2024.

Please take the same on record.

Thanking you,

Yours faithfully,

**For Himatsingka Seide Limited**

**Bindu D.**  
**Company Secretary & Compliance Officer**  
**M.N.A23290**

Bengaluru, November 14, 2024 - Himatsingka Seide Limited announced its financial results for the quarter ended September 30, 2024, today

## Q2FY25 Total Revenue stood at ₹700.31 Crores

## Q2FY25 EBITDA Stood at ₹144.55 Crores

### CONSOLIDATED FINANCIAL SUMMARY – Q2 FY25

(Figures in ₹Crores)

Particulars	Q2 FY25	Q2 FY24	Y-o-Y % Change	H1 FY25	H1 FY24	% Change	FY24
<b>Total Income</b>	<b>700.31</b>	748.15	-6.4%	<b>1,438.39</b>	1,434.69	0.3%	<b>2,862.59</b>
<b>EBITDA</b>	<b>144.55</b>	156.30	-7.5%	<b>293.45</b>	308.39	-4.8%	<b>617.33</b>
EBITDA Margin (%)	<b>20.6%</b>	20.9%	-25 bps	<b>20.4%</b>	21.5%	-109 bps	<b>21.6%</b>
<b>EBIT</b>	<b>106.49</b>	115.45	-7.8%	<b>217.75</b>	226.19	-3.7%	<b>459.24</b>
EBIT Margin (%)	<b>15.2%</b>	15.4%	-23 bps	<b>15.1%</b>	15.8%	-63 bps	<b>16.0%</b>
<b>PBT</b>	<b>25.76</b>	43.06	-40.2%	<b>55.18</b>	87.43	-36.9%	<b>162.77</b>
PBT Margin (%)	<b>3.7%</b>	5.8%	-208 bps	<b>3.8%</b>	6.1%	-226 bps	<b>5.7%</b>
<b>PAT</b>	<b>21.70</b>	28.78	-24.6%	<b>42.26</b>	57.93	-27.1%	<b>112.83</b>
PAT Margin (%)	<b>3.1%</b>	3.8%	-75 bps	<b>2.9%</b>	4.0%	-110 bps	<b>3.9%</b>

### CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED September 30, 2024

- \* Consolidated Total Income for Q2 FY25 stood at ₹700.31 Crores vs ₹748.15 Crores in Q2 FY24
- \* Consolidated EBITDA for Q2 FY25 stood at ₹144.55 Crores vs ₹156.30 Crores in Q2 FY24. The EBITDA Margin for Q2 FY25 stood at 20.6% Vs 20.9% during Q2FY24.
- \* Consolidated EBIT for Q2 FY25 stood at ₹106.49 Crores vs ₹115.45 Crores in Q2 FY24.
- \* Consolidated PBT for Q2 FY25 stood at ₹25.76 Crores vs ₹43.06 Crores in Q2 FY24.
- \* Consolidated PAT for Q2 FY25 stood at ₹21.70 Crores vs ₹28.78 Crores in Q2 FY24.

**BUSINESS UPDATE**

- \* Our Q2 FY25 operating performance saw total income correct by 6.4% as we are in the process of recalibrating our brand portfolio. We are reassessing our portfolio in order to balance its value proposition vis-à-vis revenue and costs. As a result of these initiatives our capacity utilisation levels in our sheeting division witnessed a marginal reduction. In addition revenue streams were also marginally impacted on account of supply chain congestion being witnessed globally.
- \* During Q2 FY25, capacity utilisation levels at our manufacturing facilities stood as follows:

<b>Divisions</b>	<b>Q2 FY25</b>
Spinning Division	99%
Sheeting Division	61%
Terry Towel Division	67%

- \* While we continue to see a stable demand environment, our recalibration initiatives are likely to impact our sheeting division for another 4 to 6 months before seeing an uptick.
- \* We continued to make progress with our India Business during Q2 FY25. Our revenues from India have seen significant improvements during H1FY25 vs H1FY24. We remain optimistic on the prospects of growth in the Indian market going forward.
- \* As part of our initiatives to strengthen our financial position, we successful completed an equity fund raise of ₹400 crore via Qualified Institutional Placement (QIP). The proceeds from the QIP will be primarily utilized to repay and reduce the company's outstanding debt.

**Commenting on the Company’s performance, Mr. Shrikant Himatsingka, Executive Vice Chairman and Managing Director said:**

“Our Q2 FY25 financial performance remained range bound as we were focused on consolidating our operating performance and metrics. We remain focused on increasing our capacity utilisation levels and market share across key regions and channels we operate in. Himatsingka is working to grow its India presence and therefore the domestic market will remain a strategic priority for us in the medium term.”

“We are also pleased with the successful completion of the QIP. This capital infusion aligns with our strategy to strengthen our Balance Sheet and position us for sustainable 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 home textile space. With a team of over 10,000 associates, Himatsingka continues to build capacities and enhance its reach across global markets.

**QUARTER ENDED SEPTEMBER 30, 2024, EARNINGS CALL INVITE**

Himatsingka would like to invite you for the quarter ended September 30, 2024, earnings call on **Monday, 18th November 2024 at 12:00 Hrs IST.**

**THE MANAGEMENT TEAM WILL BE REPRESENTED BY:**

- **Mr. Shrikant Himatsingka, Executive Vice Chairman & Managing Director,**
- **Mr. Sankaranarayanan M, President Finance and Group CFO and**
- **Ms. Shilpa Shanbhag, Vice President – Strategic Finance**

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

**CONFERENCE CALL DETAILS**

**Date: Monday, 18th November 2024**

**Time: 12:00 Hrs IST**

**DIAL-IN NUMBERS**

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

**DIAMOND PASS LINK:**

Click here for [Registration](#)

**For further information, please contact:**

**Shilpa Shanbhag**

Vice President – Strategic Finance

**Himatsingka Seide Limited**

Tel : +91 80 2237 8000

Email : [shilpa.shanbhag@himatsingka.com](mailto:shilpa.shanbhag@himatsingka.com)

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