



REF: HSL/SEC/2024/37

May 23, 2024

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 Scrip 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 – May 23, 2024

We are enclosing herewith Press Release dated May 23, 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, May 23, 2024 - Himatsingka Seide Limited announced its financial results for the quarter and financial year ended March 31, 2024, today.

FY24 Total Revenue Stood at ₹2,862.59 Crores
Q4FY24 Total Revenue Stood at ₹702.80 Crores
FY24 EBITDA Up 78.4% Y-o-Y to ₹617.33 Crores
Q4FY24 EBITDA Up 21.1% Y-o-Y to ₹150.55 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q4 FY24 & FY24

(Figures in ₹Crores)

Particulars	Q4 FY24	Q4 FY23	Y-o-Y % Change	Q3 FY24	Q-o-Q % Change	FY24	FY23	% Change
Total Income	702.80	691.88	1.6%	725.10	-3.1%	2,862.59	2,752.76	4.0%
EBITDA	150.55	124.30	21.1%	158.39	-5.0%	617.33	346.04	78.4%
EBITDA Margin (%)	21.4%	18.0%	345 bps	21.8%	-42 bps	21.6%	12.6%	899 bps
EBIT	112.91	84.30	33.9%	120.13	-6.0%	459.24	182.01	152.3%
EBIT Margin (%)	16.1%	12.2%	388 bps	16.6%	-50 bps	16.0%	6.6%	943 bps
PBT	30.06	35.87	-16.2%	45.28	-33.6%	162.77	-75.23	NA
PBT Margin (%)	4.3%	5.2%	-91 bps	6.2%	-197 bps	5.7%	-2.7%	NA
PAT	23.74	22.35	6.2%	31.16	-23.8%	112.83	-64.08	NA
PAT Margin (%)	3.4%	3.2%	15 bps	4.3%	-92 bps	3.9%	-2.3%	NA

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2024

- * Consolidated Total Income for FY24 stood at ₹2,862.59 Crores vs ₹2,752.76 Crores in FY23, an increase of 4.0% Y-o-Y.
- * Consolidated EBITDA for FY24 grew by 78.4% and stood at ₹617.33 Crores vs ₹346.04 Crores in FY23. The EBITDA Margin for FY24 stood at 21.6% vs 12.6% during FY23.
- * Consolidated EBIT for FY24 stood at ₹459.24 Crores vs ₹182.01 Crores in FY23.

Himatsingka Seide Limited

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- * Consolidated PBT for FY24 stood at ₹162.77 Crores vs loss of ₹75.23 Crores in FY23.
- * Consolidated PAT for FY24 stood at ₹112.83 Crores vs loss of ₹64.08 Crores in FY23.

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED MARCH 31, 2024

- * Consolidated Total Income for Q4 FY24 stood at ₹702.80 Crores vs ₹691.88 Crores in Q4 FY23, a increase of 1.6% Y-o-Y.
- * Consolidated EBITDA for Q4 FY24 grew by 21.1% and stood at ₹150.55 Crores vs ₹124.30 Crores in Q4 FY23. The EBITDA Margin for Q4 FY24 stood at 21.4% Vs 18.0% during Q4FY23.
- * Consolidated EBIT for Q4 FY24 stood at ₹112.91 Crores vs ₹84.30 Crores in Q4 FY23.
- * Consolidated PBT for Q4 FY24 stood at ₹30.06 Crores vs ₹35.87 Crores in Q4 FY23.
- * Consolidated PAT for Q4 FY24 stood at ₹23.74 Crores vs ₹22.35 Crores in Q4 FY23.

BUSINESS UPDATE

- * FY24 registered a stable operating performance on the back of improved demand, capacity utilisation levels and softening raw material costs.
- * During Q4 FY24, capacity utilisation levels at our manufacturing facilities stood as follows:

Divisions	Q4 FY24
Spinning Division	100%
Sheeting Division	67%
Terry Towel Division	67%

- * We continue to see a stable demand environment and remain focused on expanding our global client base while enhancing our channel and market presence.
- * Key raw-material prices continue to remain stable during Q4 FY24 and thereby contributed to improved operating margins Y-o-Y.
- * We continue to make progress with the launch of our Himeya brand in India during Q3 FY24. We remain optimistic on building our India presence with our Himeya and Atmosphere brands and strive to achieve revenues of Rs 1000 crores from India over the next 5 years.
- * The Company has won silver trophies from The Cotton Textiles Export Promotion Council (TEXPROCIL) in the following categories.

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- Second highest exports of Cotton Madeups (Terry Towels)
 - Second highest exports of Cotton Madeups (Bed Linen/Bed Sheets/Quilts)
- * The Company has been recognised as a “*Great Workplace*” by the prestigious Great Place to Work® Institute, a global leader in workplace culture.

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

“Our Q4 financial performance remained stable 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.”

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.

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QUARTER ENDED MARCH 31, 2024, EARNINGS CALL INVITE

Himatsingka Seide Limited would like to invite you for the quarter and financial ended March 31, 2024, earnings call on Friday, 24th May 2024 at 16:00 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: Friday, 24th May 2024

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:

Shilpa Shanbhag

VP – Strategic Finance

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