



REF: HSL/SEC/2021/7

February 5, 2021

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 Sirs,

Sub: Press Release – February 5, 2021

We are enclosing herewith Press Release dated February 5, 2021.

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

Sridhar Muthukrishnan
Company Secretary

Encl: as above

Bengaluru, February 5, 2021 - Himatsingka Seide Ltd. announced its financial results for the quarter ended December 31, 2020, on February 5, 2021.

Q3 FY21 Total Revenue Up 0.9% Y-o-Y to ₹681.65 Crores

Q3 FY21 EBITDA Up 26.2% Y-o-Y to ₹157.33 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q3 FY21 and 9M FY21

(Figures in ₹ Crores)

Particulars	Q3 FY21	Q3 FY20	Y-oY Change	9M FY21	9M FY20	Y-oY Change
Total Income	681.65	675.85	0.9%	1,524.49	1,973.89	-22.77%
EBITDA	157.33	124.71	26.2%	173.51	408.36	-57.5%
EBITDA Margin (%)	23.1%	18.5%	463 bps	11.4%	20.7%	(931 bps)
EBIT	119.53	89.74	33.2%	58.49	320.54	-81.8%
EBIT Margin (%)	17.5%	13.3%	426 bps	3.8%	16.2%	(1240 bps)
PBT (Before Exceptional Item)	74.64	39.35	89.7%	-79.16	179.33	-144.1%
PBT Margin (%)	10.9%	5.8%	513 bps	-5.2%	9.1%	(1429bps)
PAT (Before Exceptional Item)	45.06	27.94	61.3%	-90.92	122.76	-174.1%
PAT Margin (%) (Before Exceptional Item)	6.6%	4.1%	248 bps	-6.0%	6.2%	(1218bps)
PAT	45.06	2.78	1522.4%	-90.92	82.09	-210.8%
PAT Margin (%)	6.6%	0.4%	620 bps	-6.0%	4.2%	(1012bps)

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED DECEMBER 31, 2020

- * Consolidated Total Income for Q3 FY21 stood at ₹681.65 Crores vs ₹675.85 Crores in Q3 FY20, an increase of 0.9% Y-o-Y and vs ₹659.55 Crores in Q2 FY21, an increase of 3.4% Q-o-Q.
- * Consolidated EBITDA for Q3 FY21 was ₹157.33 Crores vs ₹124.71 Crores in Q3 FY20, an increase of 26.2% and vs ₹96.90 Crores in Q2 FY21, an increase of 62.4% Q-o-Q. EBITDA Margin stood at 23.1%.
- * Consolidated EBIT for Q3 FY21 increased to ₹119.53 Crores vs ₹89.74 Crores in Q3 FY20 and vs ₹57.62 Crores in Q2 FY21.
- * Consolidated PBT (Before Exceptional Item) for Q3 FY21 stood at ₹74.64 Crores vs ₹39.35 Crores in Q3 FY20.
- * For Q3 FY20, Exceptional Items includes reversal of incentive benefits of MEIS to the extent of ₹25.65 Crores and European business restructuring expenditure of ₹8.38 Crores.
- * Consolidated PAT for Q3 FY21 was ₹45.06 Crores vs ₹2.78 Crores in Q3 FY20.

BUSINESS UPDATE

- * The ramp up of capacity utilization levels at our new Terry Towel facility remain on track and is expected to continue to rise during Q4FY21.
- * During the quarter, revenue streams from brands stood at ₹551 crores vs ₹579 Crores during Q3 FY20
- * In line with Himatsingka's strategy to expand its global brand portfolio, during the quarter the Company entered into a new licensing agreement with The Walt Disney Company for the European region. The license will give Himatsingka the rights to design, develop, manufacture and distribute a broad range of home textile products inspired by Disney's vast archives and characters from all its franchises including Disney, Marvel, Pixar and Lucas.

As part of Disney's relaunch strategy, with a leaner and deeper partner base, Himatsingka will distribute an expansive range of licensed home textile products across Germany, United Kingdom, France, Italy, Spain, Central and Eastern Europe, the Nordics and South Africa among other countries. This agreement marks the commencement of Himatsingka's relationship with Disney, the world's largest entertainment franchise.

- * Consolidated Net Debt reduced by ₹285 Crores during the first nine months of FY21.
- * We remain focused on optimizing working capital and have reduced inventory levels by ₹313 Crores during 9M FY21. This translates to an inventory reduction of 28.7%.

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

"We have made significant progress on our operating performance during the quarter. We remain focused on improving the capacity utilization levels across our manufacturing facilities while enhancing market share across key regions. Our impetus on deleveraging and improving capital efficiencies continue to gain traction and will be central to our operating strategy going into FY22."

About Himatsingka Group

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 10,000 people, Himatsingka continues to build capacities and enhance reach across global markets.

For more information, please contact:**Sachin Garg**

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