

Himatsingka Seide Limited

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

August 9, 2019

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Script Code: 514043

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

Dear Sirs,

Sub: Outcome of Meeting of the Board of Directors held on August 9, 2019

Ref: Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Part A of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on August 9, 2019 have approved the following:

1. The Unaudited Financial Results and Limited Review Report of the Company (Standalone & Consolidated) for the quarter ended June 30, 2019. - Enclosed.
2. Disinvestment of 26% equity investment held by the Company in Himatsingka Energy Private Limited, an Associate Company by way of sale of shares to the Promoters of the Company at face value. The disclosure for the said disinvestment of equity investment required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed.

The meeting of the Board of Directors commenced at 2:00 PM and concluded at 5:00 PM.

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Ashok Sharma
Company Secretary



Himatsingka Seide Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

Part I		(₹ In Lacs except per share data)			
Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (refer note 4)	Unaudited	Audited
	Income				
I	Revenue from operations	63,953	69,086	58,259	261,765
II	Other income	494	188	1,879	3,661
III	Total Income (I+II)	64,447	69,274	60,138	265,426
	Expenses				
	(a) Cost of raw materials consumed	17,569	22,588	17,535	79,001
	(b) Purchases of stock-in-trade	9,834	10,415	19,515	68,540
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,541	2,304	(8,702)	(18,578)
	(d) Employee benefit expenses	7,053	6,763	5,515	25,686
	(e) Finance costs	4,403	4,489	3,656	16,312
	(f) Depreciation and amortisation expenses	2,676	2,882	2,629	10,877
	(g) Other expenses	13,142	13,161	12,845	52,784
	Total expenses (IV)	57,218	62,602	52,993	234,622
V	Profit before share of loss of equity accounted investee, exceptional items and tax (III-IV)	7,229	6,672	7,145	30,804
VI	Share of loss of equity accounted investee (net of income tax)	-	-	-	-
VII	Profit before exceptional items and tax (V-VI)	7,229	6,672	7,145	30,804
VIII	Exceptional Items	-	-	-	-
IX	Profit before tax (VII+VIII)	7,229	6,672	7,145	30,804
X	Tax expense				
	-Current tax	2,014	1,049	1,863	7,654
	-Deferred tax	690	786	825	3,466
	Total tax expense (X)	2,704	1,835	2,688	11,120
XI	Profit for the period (IX-X)	4,525	4,837	4,457	19,684
XII	Other Comprehensive Income				
i	Items that will not be reclassified to statement of profit or loss				
	-Remeasurement of employees defined benefit plan	11	(203)	159	(42)
	- Share of other comprehensive income of equity accounted investee (net of income tax) - refer note 8	-	-	-	-
	- Income tax on (i) above	(4)	70	(56)	16
ii	Items that may be reclassified to statement of profit or loss				
	-Exchange differences in translating the financial statements of foreign operations	(89)	(1,920)	1,139	743
	-Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	384	2,602	(3,583)	2,976
	- Income tax on (ii) above	(134)	(908)	1,232	(1,058)
	Total other comprehensive income for the period (XII)	168	(359)	(1,109)	2,635
XIII	Total comprehensive income for the period (XI+XII)	4,693	4,478	3,348	22,319
XIV	Paid up equity share capital (Face value of ₹ 5 per equity share)	4,923	4,923	4,923	4,923
XV	Reserves (Other equity)	-	-	-	137,183
XVI	Earnings per equity share of ₹ 5:	not annualised	not annualised	not annualised	annualised
	(a) Basic	4.60	4.91	4.53	19.99
	(b) Diluted	4.60	4.91	4.53	19.99

See accompanying notes to the consolidated unaudited financial results

Doc. Himatsingka
Chandrasekhar

Himatsingka Seide Limited

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

NOTES:


- The above unaudited consolidated financial results ("statement") of Himatsingka Seide Limited ("the Company") including its subsidiaries (collectively known as "Group") and its associate are prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated figures above includes figures of subsidiaries and an associate company presented below:
Subsidiaries:
 - Himatsingka Wovens Private Limited
 - Twill and Oxford LLC
 - Himatsingka Holdings NA Inc.
 - Himatsingka America Inc.
 - Himatsingka Europe Limited**Associate:**
Himatsingka Energy Private Limited
- The Statement of the Group and its associate for the quarter ended 30 June 2019 have been reviewed by the Audit committee and thereafter approved by the Board of Directors in the meeting held on 9 August 2019.
- The figures for the quarter ended 30 June 2019 was subjected to limited review by the Statutory Auditors of the Company. The review report of the Statutory Auditor is being filed with Bombay Stock Exchange(BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.himatsingka.com.
- The figures for the quarter ended 31 March 2019 are the balancing figure between the audited figures of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results will be made available on the stock exchanges websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website www.himatsingka.com.
- Effective 1 April 2019, the Group adopted Ind AS 116 "Leases", applied to its leases contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, the Group has not restated comparative information. The adoption of the standard has resulted in recognition of Right-of-Use asset of ₹ 3,575.42 Lacs and net lease liability of ₹ 4,316.19 Lacs on transition. The cumulative effect of application of the standard has effected the debit to retained earnings of ₹ 592.61 Lacs, net of taxes. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- Effective April 1, 2019, the Group has changed the useful life of certain Property, Plant & Equipment from 12.5 years to 25 years, based upon a fresh technical assessment carried out by Management subsequent to the upgrades to these assets. This assessment also involved technical experts, as considered necessary by Management. This change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS - 8 Accounting Policies, Changes in Accounting Estimates and Errors. Had the Group continued with the previously assessed useful life, charge for depreciation for the quarter ended 30 June 2019 would have been higher by ₹ 357.70 Lacs.
- The Group had acquired 26% in Himatsingka Energy Private Ltd (HEPL) at an aggregate consideration of ₹ 0.26 lacs and accounted it as an Associate. The entire investment of ₹ 0.26 lacs was provided by 31 March 2019 which represents the Group's share of loss in HEPL. During the quarter ended 30 June 2019, HEPL has incurred a loss of ₹ 0.02 lacs in its standalone financials. The Group is not required to account further loss in HEPL as its share of loss has exceed the investment therein.
- The Group has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Textiles, with a product base of different cotton and silk blended products, on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.

10 Additional information on standalone financial results :

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited (Re-presented)	Audited
a. Revenue from operations	44,810	41,690	43,479	174,526
b. Profit before tax	8,731	8,656	8,112	34,969
c. Profit after tax	5,730	6,674	5,355	23,604
d. Total comprehensive income	5,987	8,236	3,107	25,497

Bengaluru
09 August, 2019


Dinesh Himatsingka
Executive Chairman


Shrikant Himatsingka
Managing Director & CEO

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited review report on unaudited quarterly consolidated financial results of Himatsingka Seide Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Himatsingka Seide Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Himatsingka Seide Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 June 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure 1.
5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. LLP

7. The Statement includes the interim financial information/ results of two subsidiaries which have not been reviewed, whose interim financial information/ results reflect total revenue of INR 118 lakhs, total net loss after tax of INR 26 lakhs and total comprehensive income of INR Nil for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of INR Nil and total comprehensive loss of INR Nil (both exceeding its interest therein as explained in Note 8 of the Statement) for the quarter ended 30 June 2019 as considered in the consolidated unaudited financial results, in respect of one associate, based on the interim financial information/ results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information/ results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Supreet Sachdev

Partner

Membership Number: 205385

ICAI UDIN: 19205385AAAAAP7765

Place: Bengaluru

Date: 9 August 2019

B S R & Co. LLP

Annexure I to the Limited Review Report

List of entities included in the unaudited consolidated financial results:

Entity	Country of Incorporation	Relationship	% Holding
Himatsingka Seide Limited	India	Parent Company	
Himatsingka Wovens Private Limited	India	Subsidiary	100
Himatsingka Holdings North America Inc	United States of America	Subsidiary	100
Himatsingka America Inc	United States of America	Subsidiary of Himatsingka Holdings North America Inc	100
Himatsingka Europe Limited	United Kingdom	Subsidiary of Himatsingka Holdings North America Inc	100
Twill & Oxford LLC	United Arab Emirates	Subsidiary	49
Himatsingka Energy Private Limited	India	Associate	26



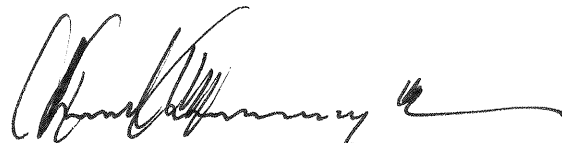
Himatsingka Seide Limited

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019					
Part I					
(₹ Lacs except per share data)					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (refer note 4)	Unaudited (Re-presented)*	Audited
	Income				
I	Revenue from operations	44,810	41,690	43,479	174,526
II	Other income	1,048	1,685	2,561	6,776
III	Total income (I+II)	45,858	43,375	46,040	181,302
	Expenses				
	(a) Cost of raw materials consumed	16,588	17,357	16,160	73,041
	(b) Purchases of stock-in-trade	317	399	3,622	8,672
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	935	(1,451)	1,679	(5,942)
	(d) Employee benefit expenses	5,154	4,904	3,744	17,863
	(e) Finance costs	3,139	3,080	2,575	11,136
	(f) Depreciation and amortisation expenses	1,860	2,240	2,044	8,544
	(g) Other expenses	9,134	8,190	8,104	33,019
	Total expenses (IV)	37,127	34,719	37,928	146,333
V	Profit before exceptional items and tax (III-IV)	8,731	8,656	8,112	34,969
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V+VI)	8,731	8,656	8,112	34,969
VIII	Tax expense				
	-Current tax	2,014	1,023	1,863	7,628
	-Deferred tax	987	959	894	3,737
	Total tax expense (VIII)	3,001	1,982	2,757	11,365
IX	Profit for the period (VII -VIII)	5,730	6,674	5,355	23,604
X	Other comprehensive income				
i	Items that will not be reclassified to Statement of profit or loss				
	- Remeasurement of employees defined benefit plan	11	(202)	159	(41)
	- Income tax on (i) above	(4)	70	(56)	16
ii	Items that may be reclassified to Statement of profit or loss				
	-Effective portion of gains/(loss) on designated portion of hedging instruments in a cash flow hedge	384	2,602	(3,583)	2,976
	- Income tax on (ii) above	(134)	(908)	1,232	(1,058)
	Total other comprehensive income for the period (X)	257	1,562	(2,248)	1,893
XI	Total comprehensive income for the period (IX+X)	5,987	8,236	3,107	25,497
XII	Paid up equity share capital (Face value of ₹ 5 per equity share)	4,923	4,923	4,923	4,923
XIII	Reserves (Other equity)				139,573
XIV	Earnings per equity share of ₹ 5:	not annualised	not annualised	not annualised	annualised
	(a) Basic	5.82	6.78	5.44	23.97
	(b) Diluted	5.82	6.78	5.44	23.97

See accompanying notes to the standalone unaudited financial results

*refer note 9

D. Venkatesh


Himatsingka Seide Limited

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

NOTES:

- 1 The above unaudited standalone financial results ('the Statement') of Himatsingka Seide Limited ("the Company") have been prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statement of the Company for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 9 August 2019.
- 3 The figures for the quarter ended 30 June 2019 was subjected to limited review by the Statutory Auditors of the Company. The review report of the statutory auditor is being filed with Bombay Stock Exchange(BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.himatsingka.com.
- 4 The figures for the quarter ended 31 March 2019 are the balancing figure between the audited figures of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 5 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results will be made available on the stock exchanges websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website www.himatsingka.com.
- 6 The Company has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Textiles, with a product base of different cotton and silk blended products, on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
- 7 Effective 1 April 2019, the Company has adopted Ind AS 116, Leases (which replaces the earlier Lease standard) under the modified retrospective method. There is no material impact on transition to Ind AS 116 on retained earnings as on 1 April 2019 and the unaudited financial results for the quarter ended 30 June 2019.
- 8 Effective April 1, 2019, the Company has changed the useful life of certain Property, Plant & Equipment from 12.5 years to 25 years, based upon a fresh technical assessment carried out by Management subsequent to the upgrades to these assets. This assessment also involved technical experts, as considered necessary by Management. This change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS - 8 Accounting Policies, Changes in Accounting Estimates and Errors. Had the Company continued with the previously assessed useful life, charge for depreciation for the quarter ended 30 June 2019 would have been higher by ₹ 357.70 Lacs.
- 9 The Board of Directors of the Company vide their meeting dated 25 May 2018 had approved the Scheme of arrangement ("the Scheme") between Himatsingka Wovens Private Limited ("HWPL"), the Company and their respective shareholders in which retail business of HWPL de-merged into the Company ("de-merger"). The appointed date of the Scheme is 30 March 2018. The Scheme was approved by Shareholders in their Annual General Meeting held on 22 September 2018 and filed with the Regional Director ('RD') for approval. The RD accorded his approval to the Scheme on 27 March 2019 and the Company filed the Scheme with Registrar of Companies ('ROC') on 29 March 2019 i.e., the date on which Scheme became effective.


Accounting treatment:


In accordance with requirements of the Scheme, the above mentioned de-merger had been accounted under the "Pooling of Interests Method" as per Appendix C to Ind AS 103 on Business Combination of entities under common control. As per the guidance under Appendix C to Ind AS 103 the financial statements in respect of prior periods are restated where applicable as if the merger had occurred from the beginning of the preceding previous period irrespective of the actual date of the combination. Accordingly, the results of the retail business of HWPL is merged with effect from 1 April 2017.

The impact of demerged business included in results are as follows:

Particulars	Quarter ended
	30.06.2018
	Unaudited (Re-presented)
Revenues (including other income)	298
Total expenditure	339
Profit/(loss) after tax	(41)
Basic and Diluted earnings Per Share	(0.04)

Bengaluru
09 August, 2019


Dinesh Himatsingka
Executive Chairman


Shrikant Himatsingka
Managing Director & CEO

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

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Limited review report on unaudited quarterly standalone financial results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

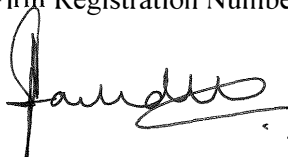
To
Board of Directors of Himatsingka Seide Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Himatsingka Seide Limited for the quarter ended 30 June 2019 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Supreet Sachdev

Partner

Membership Number: 205385

ICAI UDIN: 19205385AAAAAO3519

Place: Bengaluru

Date: 9 August 2019

Himatsingka Seide Limited

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

Disinvestment of 26% equity investment in Himatsingka Energy Private Limited ("HEPL"):

Sl	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	HEPL has not yet commenced any business operations and the turnover as on date is Nil.
2	Date on which the agreement for sale has been entered into	The Agreement for sale or any other definitive sale document is yet to be entered.
3	The expected date of completion of sale/disposal	The transaction is expected to be consummated on or before September 30, 2019.
4	Consideration received from such sale/disposal	Consideration will be at face value of investment i.e. 2600 equity shares @ Rs 10 each aggregating to Rs 26000/-
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	The abovesaid shares shall be sold to Promoters of the Company.
6	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length"	The transaction is a related party transaction and the same is being done at "arm's length" basis.

