

REF: HSL/SEC/2022/59

November 14, 2022

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,

Sub: Press Release – November 14, 2022

We are enclosing herewith Press Release dated November 14, 2022.

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

Sridhar Muthukrishnan
Company Secretary

Himatsingka Seide Limited

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Bengaluru, November 14, 2022 - Himatsingka Seide Ltd. announced its financial results for the quarter ended September 30, 2022, today.

Q2 FY23 Total Revenue at ₹639.68 Crores H1 FY23 Total Revenue at ₹1,318.70 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q2 FY23

(Figures in ₹ Crores)

Particulars	Q2 FY23	Q2 FY22	Y-o-Y % Change	H1 FY23	H1 FY22	% Change	FY 2022
Total Income	639.68	816.21	-21.6%	1,318.70	1,636.08	-19.4%	3,203.57
EBITDA	52.68	144.55	-63.6%	104.70	307.69	-66.0%	549.92
EBITDA Margin (%)	8.2%	17.7%	-947 bps	7.9%	18.8%	-1,087 bps	17.2%
EBIT	11.34	104.41	-89.1%	22.13	229.42	-90.4%	391.49
EBIT Margin (%)	1.8%	12.8%	-1,102 bps	1.7%	14.0%	-1,234 bps	12.2%
PBT	-56.57	63.34	-189.3%	-114.34	146.01	-178.3%	210.32
PBT Margin (%)	-8.8%	7.8%	-1,660 bps	-8.7%	8.9%	-1,760 bps	6.6%
PAT	-33.89	48.03	-170.6%	-88.62	105.72	-183.8%	140.82
PAT Margin (%)	-5.3%	5.9%	-1,118 bps	-6.7%	6.5%	-1,318 bps	4.4%

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

- * Consolidated Total Income for Q2 FY23 stood at ₹639.68 Crores vs ₹816.21 Crores in Q2 FY22. This represents decline of 21.6% Y-o-Y.
- * Consolidated EBITDA for Q2 FY23 was ₹52.68 Crores vs ₹144.55 Crores in Q2 FY22. The EBITDA Margin for Q2 FY23 stood at 8.2%.
- * Consolidated EBIT for Q2 FY23 stood at ₹11.34 Crores vs ₹104.41 Crores in Q2 FY22.
- * Consolidated PBT for Q2 FY23 stood at (₹56.57) Crores vs profit of ₹63.34 Crores in Q2 FY22.
- * Consolidated PAT for Q1 FY23 stood at (₹33.89) Crores vs profit of ₹48.03 Crores in Q2 FY22.

BUSINESS UPDATE

- * Q2 and H1 FY23 operating performance has been severely impacted by raw material inflation, energy inflation and inventory correction initiatives that were undertaken by global clientele. Therefore, both operating margins and Total Income have been impacted during this period.
- * During the quarter, revenue streams from brands stood at ₹402 crores vs ₹574 crores during Q2 FY22 and ₹439 Crores during Q1 FY23.
- * Our H1 FY 23 Operating Performance is line with our expectations given the headwinds we faced on account of raw material inflation, energy inflation, supply chain challenges and inventory correction initiatives undertaken by global clientele. As shared with stakeholders earlier we expect progressive recovery on the operating performance front, going into H2 FY 23.
- * We have already begun to see the easing of Cotton prices with the arrival of 2022-23 cotton crop and in addition we are also witnessing the easing of supply chain congestion and disruptions over the last couple of months.
- * We continue to be focused on rationalizing our Inventory levels to drive more efficient working capital cycles.

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

“We have begun FY23 on a challenging note given the unprecedented levels of inflation, macro-economic volatility, disrupted supply chains and weakness in demand owing to high levels of inventory across global value chains.. However, we see these as short term challenges and we remain optimistic about growth prospects given our strong manufacturing capabilities, global brand portfolio and emerging macro-economic opportunities that will position us for 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 textile space. With a team of over 12,000 people, Himatsingka continues to build capacities and enhance reach across global markets.

QUARTER ENDED SEPTEMBER 30, 2022 EARNINGS CALL INVITE

Himatsingka would like to invite you for the second quarter ended September 30, 2022 earnings call on **Tuesday, 15th November 2022 at 16:00 Hrs IST.**

THE MANAGEMENT TEAM WILL BE REPRESENTED BY:

- **Mr. Shrikant Himatsingka** (Managing Director and CEO),
- **Mr. K P Rangaraj** (President – Finance and Group CFO), and
- **Mr. Dilip Panjwani** (Executive VP & CFO – Strategic Finance)

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

CONFERENCE CALL DETAILS

Date: Tuesday, 15th November 2022

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:

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