



REF: HSL/SEC/2023/79

November 07, 2023

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: Outcome of meeting of Board of Directors held on Tuesday, November 07, 2023

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

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said regulations, we wish to inform you that the Board of Directors of the Company at the meeting held today, i.e., on Tuesday, November 07, 2023, inter alia, approved the Unaudited Financial Results (Consolidated and Standalone) for the quarter and half year ended September 30, 2023 along with the respective Limited Review Reports issued by the Statutory Auditors of the Company.

The Unaudited Financial Results (Consolidated and Standalone) are enclosed pursuant to Regulation 33 of Listing Regulations along with Limited Review Reports thereon.

The meeting commenced at 1:00 PM and concluded at 3:10 PM.

Thanking you,

Yours faithfully,

For Himatsingka Seide Limited

M. Sridhar
General Manager – Corporate Compliance
& Company Secretary

Encl. as above

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and year to date financial results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of Himatsingka Seide Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Himatsingka Seide Limited** ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2023 and the year to-date results for the period from April 01, 2023 to September 30, 2023 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 Engagement (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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Himatsingka Woven Private Limited	Subsidiary Company
2	Himatsingka Holding North America Inc.	Subsidiary Company
3	Himatsingka America Inc.	Step-downSubsidiary
4	Twills & Oxford LLC	Subsidiary (Under Liquidation)



MSKA & Associates

Chartered Accountants

5. 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the financial results of a subsidiary, which has not been reviewed, whose financial results reflect total assets of Rs. Nil as at September 30, 2023, total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. total comprehensive income / (loss) of Rs. Nil and for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, and cash flows of Rs. Nil for the period from April 01, 2023 to September 30, 2023. These financial results have been furnished to us by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unreviewed financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W


Vikram Dhanania

Partner

Membership No.: 060568

UDIN: 23060568BGWIGB7385



Place: Bengaluru

Date: November 7, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023

(₹ Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	73,914	68,214	61,348	1,42,128	1,25,131	2,67,774
II	Other income	901	440	2,620	1,341	6,739	7,502
III	Total Income (I+II)	74,815	68,654	63,968	1,43,469	1,31,870	2,75,276
IV	Expenses						
	(a) Cost of raw materials and packing material consumed	39,309	30,072	28,889	69,381	71,186	1,28,291
	(b) Purchases of stock-in-trade	(52)	52	1,991	-	5,526	6,534
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,092)	(1,468)	6,561	(8,560)	(617)	19,386
	(d) Employee benefits expenses	7,764	7,591	6,669	15,355	14,127	28,160
	(e) Finance costs	7,239	6,637	6,791	13,876	13,647	25,723
	(f) Depreciation and amortisation expenses	4,085	4,135	4,134	8,220	8,257	16,403
	(g) Other expenses	19,256	17,198	14,590	36,454	31,178	58,301
	Total expenses (IV)	70,509	64,217	69,625	1,34,726	1,43,304	2,82,798
V	Profit / (loss) before tax (III-IV)	4,306	4,437	(5,657)	8,743	(11,434)	(7,522)
VI	Tax expense						
	-Current tax charge / (credit)	854	821	13	1,675	13	15
	-Deferred tax charge / (credit)	574	701	(2,281)	1,275	(2,585)	(1,130)
	Total tax expense (VI)	1,428	1,522	(2,268)	2,950	(2,572)	(1,115)
VII	Profit / (Loss) for the period / year (V-VI)	2,878	2,915	(3,389)	5,793	(8,862)	(6,407)
VIII	Other Comprehensive Income / (loss)						
i	Items that will not be reclassified to statement of profit or loss						
	- Remeasurements of employees defined benefit plan	(450)	97	162	(353)	168	387
	- Income tax on (i) above	157	(34)	(57)	123	(59)	(135)
ii	Items that may be reclassified to statement of profit or loss						
	- Exchange differences in translating the financial statements of foreign operations	842	(1,703)	1,739	(861)	4,548	5,592
	- Effective portion of gains and losses on designated portion of hedging instruments in cash flow hedge	(286)	777	(2,089)	491	(5,921)	(1,559)
	- Income tax on (ii) above	100	(272)	730	(172)	2,069	545
	Total other comprehensive income / (loss) for the period / year (VIII)	363	(1,135)	485	(772)	885	4,830
IX	Total comprehensive income / (loss) for the period / year (VII+VIII)	3,241	1,780	(2,904)	5,021	(8,057)	(1,577)
X	Paid up equity share capital (Face value of ₹ 5 per equity share)	4,923	4,923	4,923	4,923	4,923	4,923
XI	Reserves (Other equity)						1,39,979
XII	Earnings / (loss) per equity share of ₹ 5:	not annualised	not annualised	not annualised	not annualised	not annualised	annualised
	(a) Basic	2.92	2.96	(3.44)	5.88	(9.00)	(6.51)
	(b) Diluted	2.88	2.88	(3.44)	5.75	(9.00)	(6.51)

See accompanying notes to the consolidated unaudited financial results



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STATEMENT OF UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2023

(₹ Lacs)

Particulars	As at	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
ASSETS		
(1) Non-current assets		
(i) Property, plant and equipment	2,35,496	2,40,778
(ii) Capital work-in-progress	2,913	2,988
(iii) Goodwill	52,769	52,387
(iv) Intangible assets	5,092	5,807
(v) Right of use assets	8,486	9,430
(vi) Financial assets		
(a) Investments	24	24
(b) Loans	56	56
(c) Others	2,325	2,207
(vii) Deferred tax assets (net)	1,713	1,672
(viii) Income tax assets (net)	1,514	1,514
(ix) Other non-current assets	4,588	5,364
Sub-total	3,14,976	3,22,227
(2) Current assets		
(i) Inventories	96,010	88,485
(ii) Financial assets		
(a) Investments	965	965
(b) Trade receivables	76,586	67,002
(c) Cash and cash equivalents	2,289	5,875
(d) Bank balances other than (c) above	10,896	4,929
(e) Loans	60	85
(f) Other financial assets	23,226	20,866
(iii) Other current assets	22,758	34,551
(iv) Assets held for sale	8,538	8,434
Sub-total	2,41,328	2,31,192
TOTAL ASSETS	5,56,304	5,53,419
EQUITY AND LIABILITIES		
EQUITY		
(i) Equity share capital	4,923	4,923
(ii) Other equity	1,44,999	1,39,979
Total Equity	1,49,922	1,44,902
LIABILITIES		
(1) Non-current liabilities		
(i) Financial Liabilities		
(a) Borrowings	1,59,034	1,47,698
(b) Lease liabilities	9,450	9,830
(ii) Provisions	1,898	1,779
(iii) Deferred tax liabilities (net)	9,499	8,163
(iv) Other non-current liabilities	23,927	24,789
Sub-total	2,03,808	1,92,259
(2) Current liabilities		
(i) Financial liabilities		
(a) Borrowings	1,12,066	1,21,797
(b) Lease liabilities	998	1,278
(c) Trade payables		
(i) Dues of micro and small enterprises	11,778	8,122
(ii) Dues of creditors other than micro and small enterprises	65,279	73,329
(d) Other financial liabilities	6,328	7,537
(ii) Other current liabilities	3,194	3,107
(iii) Provisions	1,278	1,072
(iv) Current tax liabilities (net)	1,653	16
Sub-total	2,02,574	2,16,258
TOTAL EQUITY AND LIABILITIES	5,56,304	5,53,419

See accompanying notes to the consolidated unaudited financial results

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STATEMENT OF UNAUDITED CONSOLIDATED CASHFLOW FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023
(₹ Lacs)

Consolidated statement of cash flows	Six Months ended	
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)
Cash flows from operating activities		
Profit / (Loss) for the period	5,793	(8,862)
Adjustments for:		
Finance costs	13,876	13,647
Interest income	(233)	(186)
Net gain on sale of current investments	-	(2)
Loss/ (gain) on current investments carried at fair value through profit or loss	-	(1)
Net (profit) / loss on disposal of property, plant and equipment	(17)	(1,827)
Loss allowance on financial assets (net)	577	75
Amortized value of employee loans and security deposits	3	6
Depreciation and amortisation expense	8,221	8,257
Net unrealised foreign exchange loss on non operating activities	(16)	380
Rental income from operating lease	(35)	-
Income tax expense	2,950	(2,572)
Operating cash flows before working capital changes	31,119	8,915
Changes in operating assets and liabilities		
Increase in trade receivables	(11,256)	(9,229)
(Increase) / decrease in inventories	(6,646)	9,740
(Increase) / decrease in other assets	11,725	9,309
Increase / (decrease) in trade payables	(5,731)	(17,419)
Decrease in provisions	(28)	(139)
Increase / (decrease) in other liabilities	203	(455)
Cash generated from operations	19,386	722
Income taxes paid (net)	(43)	(40)
Net cash generated from operating activities (A)	19,343	682
Cash flows from investing activities		
Proceeds of sale of current investments (net)	-	2
Interest received	206	364
Acquisition of property, plant and equipment and intangible assets (net)	(2,094)	(382)
Income from investment property	35	-
Investment in fixed deposits	(20,141)	(7,791)
Proceeds from fixed deposits maturity	14,679	7,110
Net cash generated from / (used in) investing activities (B)	(7,315)	(697)
Cash flows from financing activities		
Proceeds from / (repayment of) current borrowings (net)	(13,240)	15,078
Proceeds from non-current borrowings	23,719	-
Repayment of non-current borrowings	(8,671)	(7,771)
Dividend paid on equity shares	-	-
Payment of lease liabilities	(1,073)	(1,091)
Proceeds from government subsidies	315	1,972
Interest paid	(16,663)	(12,841)
Net cash used in financing activities (C)	(15,613)	(4,653)
Net decrease in cash and cash equivalents (A+B+C)	(3,585)	(4,668)
Cash and cash equivalents at the beginning of the year	5,875	11,549
Effects of exchange rate changes on cash and cash equivalents	(1)	(1,149)
Cash and cash equivalents at the end of the year**	2,289	5,732
**Components of cash and cash equivalents		
Cash and cash equivalents comprise of		
Cash in hand	5	11
Balance with banks		
- in current accounts	2,284	5,494
- in deposit accounts (with original maturity of period of less than three months)	-	227
Total cash and cash equivalents in balance sheet	2,289	5,732

Himatsingka Seide Limited

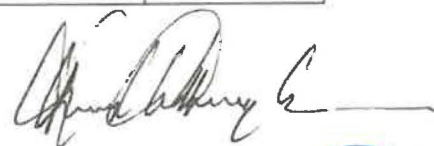
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NOTES:

- 1 The above unaudited consolidated financial results ("the Statement") of Himatsingka Seide Limited ("the Holding Company") including its subsidiaries and step subsidiary (collectively known as "Group") 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 subsidiary companies including step subsidiary presented below:
 - a. Himatsingka Wovens Private Limited (subsidiary)
 - b. Himatsingka Holdings NA Inc. (subsidiary)
 - c. Himatsingka America Inc (step subsidiary)
 - d. Twill & Oxford LLC (subsidiary under liquidation)
- 2 The Statement of the Group for the quarter and six months ended 30 September 2023 have been reviewed by the Audit committee and thereafter approved by the Board of Directors in the meeting held on 07 November 2023.
- 3 The figures for the quarter and six months ended 30 September 2023 was subjected to limited review by the Statutory Auditors of the Holding Company and unmodified conclusion has been expressed in the report. 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 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall 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.
- 5 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 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.
- 6 On 28 February 2023, the Holding Company entered into an agreement with International Financial Corporation ("IFC") for the issue of USD 12.5 million Foreign Currency Convertible Bond (FCCB), of which the Company has allotted 8,300 FCCBs of USD 1000 each, amounting to ₹ 6,799 lacs (approximately) on 27 April 2023 and remaining 4,200 FCCBs of USD 1000 each, amounting to ₹ 3,463 lacs (approximately) on 6 July 2023.

7 Additional information on standalone financial results :

(₹ lacs)

Particulars	Quarter ended			Six Months ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a Revenue from operations	63,994	63,015	44,192	1,27,009	94,546	2,05,274
b Profit/(Loss) before tax	4,401	4,533	(5,410)	8,934	(7,948)	(4,234)
c Profit/(Loss) after tax	3,021	3,001	(3,143)	6,022	(5,277)	(3,019)
d Total comprehensive income/(Loss)	2,542	3,569	(4,396)	6,111	(9,020)	(3,781)



 Bengaluru
07 November 2023

Shrikant Himatsingka
Executive Vice Chairman and Managing Director


Independent Auditor's Review Report on unaudited standalone financial results for the quarter and year to date of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of Himatsingka Seide Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Himatsingka Seide Limited ('the Company') for the quarter ended September 30, 2023 and the year to-date results for the period from April 1, 2023 to September 30, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company'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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 Engagement (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.
4. Based on our review conducted 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W


Vikram Dhanania
Partner
Membership No.: 060568



UDIN:23060568BGWIGA3471

Place: Bengaluru

Date: November 7, 2023

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023

(₹ Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	63,994	63,015	44,192	1,27,009	94,546	2,05,274
II	Other income	1,643	422	2,635	2,065	6,775	7,740
III	Total income (I+II)	65,637	63,437	46,827	1,29,074	1,01,321	2,13,014
IV	Expenses						
	(a) Cost of raw materials and packing material consumed	35,822	31,113	21,043	66,935	57,090	1,03,352
	(b) Changes in inventories of finished goods and work-in-progress	(5,082)	515	6,764	(4,567)	393	14,425
	(c) Employee benefits expenses	6,973	6,762	5,605	13,735	12,002	24,021
	(d) Finance costs	5,757	5,371	5,775	11,128	11,732	21,458
	(e) Depreciation and amortisation expenses	2,946	2,890	3,012	5,836	5,952	11,804
	(f) Other expenses	14,820	12,253	10,038	27,073	22,100	42,188
	Total expenses (IV)	61,236	58,904	52,237	1,20,140	1,09,269	2,17,248
V	Profit / (loss) before tax (III-IV)	4,401	4,533	(5,410)	8,934	(7,948)	(4,234)
VI	Tax expense						
	-Current tax	806	815	-	1,621	-	-
	-Deferred tax charge / (credit)	574	717	(2,267)	1,291	(2,671)	(1,215)
	Total tax expense (VI)	1,380	1,532	(2,267)	2,912	(2,671)	(1,215)
VII	Profit / (Loss) for the period / year (V -VI)	3,021	3,001	(3,143)	6,022	(5,277)	(3,019)
VIII	Other comprehensive (loss) / income						
i	Items that will not be reclassified to statement of profit or loss						
	- Remeasurements of employees defined benefit plan	(450)	97	163	(353)	168	387
	- Income tax on (i) above	157	(34)	(57)	123	(59)	(135)
ii	Items that may be reclassified to statement of profit or loss						
	- Effective portion of gains and losses on designated portion of hedging instruments in cash flow hedge	(286)	777	(2,089)	491	(5,921)	(1,559)
	- Income tax on (ii) above	100	(272)	730	(172)	2,069	545
	Total other comprehensive (loss) / income for the period / year (VIII)	(479)	568	(1,253)	89	(3,743)	(762)
IX	Total comprehensive income / (loss) for the period / year (VII+VIII)	2,542	3,569	(4,396)	6,111	(9,020)	(3,781)
X	Paid up equity share capital (Face value of ₹ 5 per equity share)	4,923	4,923	4,923	4,923	4,923	4,923
XI	Reserves (Other equity)						1,61,806
XII	Earnings / (loss) per equity share of ₹ 5:	not annualised	not annualised	not annualised	not annualised	not annualised	annualised
	(a) Basic	3.07	3.05	(3.19)	6.12	(5.36)	(3.07)
	(b) Diluted	3.02	2.96	(3.19)	5.98	(5.36)	(3.07)

See accompanying notes to the standalone unaudited financial results



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STATEMENT OF UNAUDITED STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2023

(₹ Lacs)

Particulars	As at	
	30.09.2023 (Unaudited)	31.03.2023 (Audited)
ASSETS		
(1) Non-current assets		
(i) Property, plant and equipment	2,26,827	2,31,533
(ii) Capital work-in-progress	2,913	2,988
(iii) Intangible assets	1,245	1,329
(iv) Financial assets		
(a) Investments	95,665	95,644
(b) Loans	56	56
(c) Others	1,827	1,718
(v) Income tax assets (net)	1,497	1,497
(vi) Other non-current assets	3,318	3,806
Sub-total	3,33,348	3,38,571
(2) Current assets		
(i) Inventories	25,076	22,770
(ii) Financial assets		
(a) Investments	965	965
(b) Trade receivables	1,48,348	1,27,588
(c) Cash and cash equivalents	2,049	5,193
(d) Bank balances other than (c) above	10,896	4,929
(e) Loans	65	87
(f) Other financial assets	22,009	20,862
(iii) Other current assets	18,026	15,282
Sub-total	2,27,434	1,97,676
TOTAL ASSETS	5,60,782	5,36,247
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	4,923	4,923
Other equity	1,67,917	1,61,806
Total Equity	1,72,840	1,66,729
LIABILITIES		
(1) Non-current liabilities		
(i) Financial liabilities		
Borrowings	1,55,863	1,42,995
(ii) Provisions	1,898	1,779
(iii) Deferred tax liabilities (net)	10,041	8,701
(iv) Other non-current liabilities	23,927	24,788
Sub-total	1,91,729	1,78,263
(2) Current liabilities		
(i) Financial liabilities		
(a) Borrowings	1,08,871	1,18,037
(b) Trade payables		
(i) Dues of micro and small enterprises	11,778	8,122
(ii) Dues of creditors other than micro and small enterprises	63,847	54,150
(c) Other financial liabilities	6,184	7,360
(ii) Other current liabilities	2,670	2,514
(iii) Provisions	1,278	1,072
(iv) Current tax liabilities (net)	1,585	-
Sub-total	1,96,213	1,91,255
TOTAL EQUITY AND LIABILITIES	5,60,782	5,36,247

See accompanying notes to the standalone unaudited financial results

Himatsingka Seide Limited

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STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(₹ Lacs)

Statement of cash flows	Six Months ended	
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)
Cash flows from operating activities		
Profit / (Loss) for the year / period	6,022	(5,277)
Adjustments for:		
Finance costs	11,128	11,732
Interest income	(233)	(186)
Net gain on sale of current investments	-	(2)
Loss/ (gain) on current investments carried at fair value through profit or loss	-	(1)
Loss allowances on financial assets (net)	577	75
Net (profit) / loss on disposal of property, plant and equipment	(17)	(1,827)
Amortized value of employee loans and security deposits	3	6
Income on financial guarantee contracts	(22)	(41)
Depreciation and amortisation expense	5,836	5,952
Net unrealised foreign exchange loss on non operating activities	(16)	380
Income tax expense	2,912	(2,671)
Operating cash flows before working capital changes	26,190	8,140
Changes in operating assets and liabilities		
Increase in trade receivables	(21,337)	(7,211)
(Increase)/decrease in inventories	(2,306)	4,482
(Increase)/decrease in other assets	(2,042)	6,420
Increase/(decrease) in trade payables	13,353	(9,859)
Decrease in provisions	(28)	(139)
Increase/(decrease) in other liabilities	299	(839)
Cash generated from operations	14,129	994
Income taxes paid (net)	(36)	(33)
Net cash generated from operating activities (A)	14,093	961
Cash flows from investing activities		
Proceeds of sale of current investments (net)	-	2
Interest received	206	364
Acquisition of property, plant and equipment and intangible assets (net)	(2,094)	(382)
Investment in fixed deposits	(20,141)	(7,791)
Proceeds from fixed deposits maturity	14,679	7,110
Net cash generated from / (used in) investing activities (B)	(7,350)	(697)
Cash flows from financing activities		
Proceeds from / (repayment of) current borrowings (net)	(12,638)	9,068
Proceeds from non-current borrowings	23,719	-
Repayment of non-current borrowings	(7,095)	(6,290)
Dividend paid on equity shares	-	-
Proceeds from government subsidies	315	1,972
Interest paid	(14,188)	(11,252)
Net cash used in financing activities (C)	(9,887)	(6,502)
Net decrease in cash and cash equivalents (A + B + C)	(3,144)	(6,238)
Cash and cash equivalents at the beginning of the year	5,193	11,091
Cash and cash equivalents at the end of the year**	2,049	4,853
**Components of cash and cash equivalents		
Cash and cash equivalents comprise of:		
Cash in hand	5	11
Balance with banks		
- in current accounts	2,044	4,615
- in deposit accounts (with original maturity period of less than three months)	-	227
Total cash and cash equivalents in balance sheet	2,049	4,853

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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 ('the Act') 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 and six months ended 30 September 2023 has been reviewed by the audit committee and thereafter approved by the Board of Directors in the meeting held on 7 November 2023
- 3 The figures for the quarter and six months ended 30 September 2023 has been subjected to limited review by the statutory auditors of the Company and unmodified conclusion has been expressed in the report. 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 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall 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
- 5 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 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
- 6 On 28 February 2023, the Company entered into an agreement with International Financial Corporation ("IFC") for the issue of USD 12.5 million Foreign Currency Convertible Bond (FCCB), of which the Company has allotted 8,300 FCCBs of USD 1000 each, amounting to ₹ 6,799 lacs (approximately) on 27 April 2023 and remaining 4,200 FCCBs of USD 1000 each, amounting to ₹ 3,463 lacs (approximately) on 6 July 2023.



Bengaluru
7 November 2023

Shrikant Himatsingka
Executive Vice Chairman and Managing Director

