

REF: HSL/SEC/2023/38

May 30, 2023

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 <b>Scrip Code: 514043</b>	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 <b>Symbol: HIMATSEIDE</b>
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Dear Sir/ Madam,

**Sub: Press Release – May 30, 2023**

We are enclosing herewith Press Release dated May 30, 2023.

Please take the same on record.

Thanking you,

Yours faithfully,  
**For Himatsingka Seide Limited**

**M. Sridhar**  
**Company Secretary**

Bengaluru, May 30, 2023 - Himatsingka Seide Ltd. announced its financial results for the quarter and financial year ended March 31, 2023, today.

## FY23 Total Revenue stood at ₹2,752.76 Crores

## Q4 FY23 Total Revenue at ₹691.88 Crores

### CONSOLIDATED FINANCIAL SUMMARY – Q4 FY23 & FY 23

(Figures in ₹ Crores)

Particulars	Q4 FY23	Q4 FY22	Y-o-Y % Change	Q3 FY23	Q-o-Q % Change	FY23	FY22	% Change
<b>Total Income</b>	<b>691.88</b>	774.80	-10.7%	750.04	-7.8%	<b>2,752.76</b>	3,203.57	-14.1%
<b>EBITDA</b>	<b>124.30</b>	110.46	12.5%	117.04	6.2%	<b>346.04</b>	549.92	-37.1%
EBITDA Margin (%)	<b>18.0%</b>	14.3%	371 bps	15.6%	236 bps	<b>12.6%</b>	17.2%	-460 bps
<b>EBIT</b>	<b>84.30</b>	70.49	19.6%	75.58	11.5%	<b>182.01</b>	391.49	-53.5%
EBIT Margin (%)	<b>12.2%</b>	9.1%	309 bps	10.1%	211 bps	<b>6.6%</b>	12.2%	-561 bps
<b>PBT</b>	<b>35.87</b>	20.47	75.2%	3.25	1003.6%	<b>-75.22</b>	210.32	-135.8%
PBT Margin (%)	<b>5.2%</b>	2.6%	254 bps	0.4%	475 bps	<b>-2.7%</b>	6.6%	-930 bps
<b>PAT</b>	<b>22.35</b>	8.04	177.9%	2.20	915.8%	<b>-64.07</b>	140.82	-145.5%
PAT Margin (%)	<b>3.2%</b>	1.0%	219 bps	0.3%	294 bps	<b>-2.3%</b>	4.4%	-672 bps

### CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2023

- \* Consolidated Total Income for FY23 stood at ₹2,752.76 Crores vs ₹3,203.57 Crores in FY22. This represents a decrease of 14.1% Y-o-Y.
- \* Consolidated EBITDA for FY23 was ₹346.04 Crores vs ₹549.92 Crores FY22. The EBITDA Margin for FY23 stood at 12.6%.
- \* Consolidated EBIT for FY23 stood at ₹182.01 Crores vs ₹391.49 Crores in FY22.
- \* Consolidated PBT for FY23 stood at loss of ₹75.22 Crores vs a profit of ₹210.32 Crores in FY22.
- \* Consolidated PAT for FY23 stood at loss of ₹64.07 Crores vs a profit of ₹140.82 Crores in FY22.

**CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED MARCH 31, 2023**

- \* Consolidated Total Income for Q4 FY23 stood at ₹691.88 Crores vs ₹774.80 Crores in Q4 FY22. This represents decline of 10.7% Y-o-Y.
- \* Consolidated EBITDA for Q4 FY23 was ₹124.30 Crores vs ₹110.46 Crores in Q4 FY22. The EBITDA Margin for Q4 FY23 stood at 18.0%.
- \* Consolidated EBIT for Q4 FY23 stood at ₹84.30 Crores vs ₹70.49 Crores in Q4 FY22.
- \* Consolidated PBT for Q4 FY23 stood at ₹35.87 Crores vs ₹20.47 Crores in Q4 FY22.
- \* Consolidated PAT for Q4 FY23 stood at ₹22.35 Crores vs ₹8.04 Crores in Q4 FY22.

**BUSINESS UPDATE**

- \* Our Q4 FY23 operating performance continued to demonstrate progressive improvement on the back of improved capacity utilisation levels, softening raw material prices and the marginal easing of energy costs.
- \* During Q4 FY23, we improved capacity utilisation levels of our manufacturing facilities and they stood as follows:

Divisions	Q4 FY23	Q3 FY23
Spinning Division	98%	90%
Sheeting Division	61%	58%
Terry Towel Division	65%	65%

- \* We continue to see improvement on the demand front as our global clients have made significant progress in optimising inventory levels that in turn will facilitate improved order cycles.
- \* Key raw material prices continued to see gradual softening during Q4 FY23.
- \* During the quarter, Revenue streams from Brands stood at ₹ 424 crores vs ₹548 crores during Q4 FY22. For FY23, total Revenue from Brands stood at ₹ 1,713 crores compared to ₹2,260 Crores in FY22.
- \* Successfully completed fund raise of ₹ 560 crores from International Finance Corporation Washington during the quarter. This includes ₹ 100 Crs of Foreign Currency Convertible Bonds (FCCBs).
- \* Our Net Debt for Q4 FY 23 reduced to ₹ 2,587 crores versus ₹2,639 Crores for Q3 FY23.

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

“While FY 23 has been a challenging year owing to high levels of raw material and energy inflation coupled with disruptions on the demand front, we have witnessed progressive improvement on the operating performance front during H2 FY 23. Going in to FY 24, we remain focussed on the progressive improvement of our operating performance and will continue our de-leveraging initiatives to optimise our capital structure.”

**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 10,000 associates, Himatsingka continues to build capacities and enhance reach in the global textile space.

**QUARTER ENDED MARCH 31, 2023 EARNINGS CALL INVITE**

Himatsingka would like to invite you for the quarter and financial year ended March 31, 2023 earnings call on **Wednesday, 31st May 2023 at 17:00 Hrs IST.**

**THE MANAGEMENT TEAM WILL BE REPRESENTED BY:**

- **Mr. Shrikant Himatsingka** (Managing Director and CEO),
- **Mr. Dilip Panjwani** (Executive VP & CFO – Strategic Finance), and
- **Ms. Shilpa Shanbhag** (VP – Strategic Finance)

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

**CONFERENCE CALL DETAILS**

**Date:** Wednesday, 31st May 2023

**Time:** 17:00 Hrs IST

**DIAL-IN NUMBERS**

<b>Primary Access:</b>	<b>+91 22 6280 1146 / +91 22 7115 8047</b>
<b>International Toll Free:</b>	<b>USA: 1 866 746 2133</b>
	<b>UK: 0 808 101 1573</b>
	<b>Singapore: 800 101 2045</b>
	<b>Hong Kong: 800 964 448</b>
	<b>Australia: 1800053698</b>

**DIAMOND PASS LINK:**

Click here for [Registration](#)

**For further information, please contact:**

**Dilip Panjwani**

Executive VP & CFO – Strategic Finance

**Himatsingka Seide Limited**

Tel : +91 80 2237 8000

Email : [dilip.panjwani@himatsingka.com](mailto:dilip.panjwani@himatsingka.com)