

REF: HSL/SEC/2023/59

August 10, 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 – August 10, 2023**

We are enclosing herewith Press Release dated August 10, 2023.

Please take the same on record.

Thanking you,

Yours faithfully,

**For Himatsingka Seide Limited**

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

Bengaluru, August 10, 2023 - Himatsingka Seide Ltd. announced its financial results for the quarter ended June 30, 2023, today.

## Q1FY24 Total Revenue Up 1.1% Y-o-Y basis to ₹686.54 Crores

### CONSOLIDATED FINANCIAL SUMMARY – Q1 FY24

(Figures in ₹Crores)

Particulars	Q1 FY24	Q1 FY23	Y-o-Y % Change	Q4 FY23	Q-o-Q % Change	FY23
<b>Total Income</b>	<b>686.54</b>	679.02	1.1%	691.88	-0.8%	<b>2,752.76</b>
<b>EBITDA</b>	<b>152.09</b>	52.02	192.4%	124.30	22.4%	<b>346.04</b>
EBITDA Margin (%)	<b>22.2%</b>	7.7%	1449 bps	18.0%	419 bps	<b>12.6%</b>
<b>EBIT</b>	<b>110.74</b>	10.79	926.4%	84.30	31.4%	<b>182.01</b>
EBIT Margin (%)	<b>16.1%</b>	1.6%	1454 bps	12.2%	395 bps	<b>6.6%</b>
<b>PBT</b>	<b>44.37</b>	-57.77	-	35.87	23.7%	<b>-75.22</b>
PBT Margin (%)	<b>6.5%</b>	-8.5%	1497 bps	5.2%	128 bps	<b>-2.7%</b>
<b>PAT</b>	<b>29.15</b>	-54.73	-	22.35	30.4%	<b>-64.07</b>
PAT Margin (%)	<b>4.2%</b>	-8.1%	1231 bps	3.2%	102 bps	<b>-2.3%</b>

### CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED JUNE 30, 2023

- \* Consolidated Total Income for Q1 FY24 stood at ₹686.54 Crores vs ₹679.02 Crores in Q1 FY23. This represents increase of 1.1% Y-o-Y.
- \* Consolidated EBITDA for Q1 FY24 was ₹152.09 Crores vs ₹52.02 Crores in Q1 FY23. The EBITDA Margin for Q1 FY24 stood at 22.2%.
- \* Consolidated EBIT for Q1 FY24 stood at ₹110.74 Crores vs ₹10.79 Crores in Q1 FY23.
- \* Consolidated PBT for Q1 FY24 stood at ₹44.37 Crores vs loss of ₹57.77 Crores in Q1 FY23.
- \* Consolidated PAT for Q1 FY24 stood at ₹29.15 Crores vs loss of ₹54.73 Crores in Q1 FY23.

**BUSINESS UPDATE**

- \* Our Q1 FY24 operating performance continued to demonstrate progressive improvement on the back of improved capacity utilisation levels, softening raw material prices and marginal easing of energy costs.
- \* During Q1 FY24, capacity utilisation levels of our manufacturing facilities stood as follows:

<b>Divisions</b>	<b>Q1 FY24</b>	<b>Q4 FY23</b>
Spinning Division	99%	98%
Sheeting Division	66%	61%
Terry Towel Division	67%	65%

- \* We continue to see progressive improvement on the demand front driven by our expanding client base and growing presence in new markets.
- \* Key raw material prices continue to see marginal softening during Q1 FY24 and thereby contributing to improved operating margins.
- \* Our deleveraging initiatives have reduced our Net Debt to ₹2,512 crores in Q1 FY24 v/s ₹2,582 crores in Q4 FY23 and ₹2,797 Crores in Q1 FY23

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**Commenting on the Company's performance, Mr. Shrikant Himatsingka, Executive Vice Chairman and Managing Director said:**

“Our Q1 FY24 operating performance witnessed progressive improvement in line with our expectations. We remain focused on continuing to increase our capacity utilisation levels and market share across key regions and channels we operate in. In addition, deleveraging and improving working capital cycles continue to be central to our operating strategy going forward.”

**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 home textile space. With a team of over 10,000 associates, Himatsingka continues to build capacities and enhance its reach across global markets.

## **QUARTER ENDED JUNE 30, 2023 EARNINGS CALL INVITE**

Himatsingka would like to invite you for the quarter ended June 30, 2023 earnings call on **Friday, 11<sup>th</sup> August 2023 at 12:30 Hrs IST.**

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

- **Mr. Shrikant Himatsingka (Executive Vice Chairman and Managing Director),**
- **Mr. Sivalai Senthilnathan (Senior Vice President & CFO – Operations) and**
- **Ms. Shilpa Shanbhag (VP – Strategic Finance)**

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

### **CONFERENCE CALL DETAILS**

**Date: Friday, 11<sup>th</sup> August 2023**

**Time: 12:30 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:**

**Shilpa Shanbhag**

VP – Strategic Finance

**Himatsingka Seide Limited**

Tel : +91 80 2237 8000

Email : [shilpa.shanbhag@himatsingka.com](mailto:shilpa.shanbhag@himatsingka.com)