

REF: HSL/SEC/2023/11

February 11, 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: Press Release – February 11, 2023

We are enclosing herewith Press Release dated February 11, 2023.

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

M. Sridhar
Company Secretary

Bengaluru, February 11, 2023 - Himatsingka Seide Ltd. announced its financial results for the quarter ended December 31, 2022, today.

Q3 FY23 Total Revenue at ₹750.04 Crores 9M FY23 Total Revenue at ₹2,068.74 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q3 FY23

(Figures in ₹ Crores)

Particulars	Q3FY23	Q3FY22	% Change	9MFY23	9MFY22	% Change	FY22
Total Income	750.04	792.68	-5.4%	2,068.74	2,428.76	-14.8%	3,203.57
EBITDA	117.04	131.76	-11.2%	221.74	439.45	-49.5%	549.92
EBITDA Margin (%)	15.6%	16.6%	-102bps	10.7%	18.1%	-738 bps	17.2%
EBIT	75.58	91.57	-17.5%	97.71	320.99	-69.6%	391.49
EBIT Margin (%)	10.1%	11.6%	-147bps	4.7%	13.2%	-849 bps	12.2%
PBT	3.25	43.83	-92.6%	-111.09	189.84	-	210.32
PBT Margin (%)	0.4%	5.5%	-510bps	-5.4%	7.8%	-1,319bps	6.6%
PAT	2.20	27.05	-91.9%	-86.42	132.77	-	140.82
PAT Margin (%)	0.3%	3.4%	-312bps	-4.2%	5.5%	-964 bps	4.4%

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED DECEMBER 31, 2022

- * Consolidated Total Income for Q3 FY23 stood at ₹750.04 Crores vs ₹792.68 Crores in Q3 FY22. This represents decline of 5.4% Y-o-Y.
- * Consolidated EBITDA for Q3 FY23 was ₹117.04 Crores vs ₹131.76 Crores in Q3 FY22. The EBITDA Margin for Q3 FY23 stood at 15.6%.
- * Consolidated EBIT for Q3 FY23 stood at ₹75.58 Crores vs ₹91.57 Crores in Q3 FY22.
- * Consolidated PBT for Q3 FY23 stood at ₹3.25 Crores vs ₹43.83 Crores in Q3 FY22.
- * Consolidated PAT for Q3 FY23 stood at ₹2.20 Crores vs ₹27.05 Crores in Q3 FY22.

BUSINESS UPDATE

- * Our Q3 FY 23 operating performance has clocked progressive improvement sequentially on the back of improved capacity utilisation, reducing raw material prices, softening energy costs and the continued easing of supply chain networks and costs.
- * The capacity utilization levels across our manufacturing plants witnessed sequential improvement and stood at

Divisions	Q3 FY23	Q2 FY23
Spinning Division	90%	75%
Sheeting Division	58%	53%
Terry Towel Division	65%	56%

- * During Q3 FY 23 we saw an uptick on the demand front as global clients made progress on the inventory correction initiatives undertaken by them over the last few quarters.
- * Key raw material prices continued to see gradual softening from the peak levels witnessed during H1 FY 23. In addition, we also continued to see marginal softening of energy costs and supply chain costs during the quarter.
- * During the quarter, total revenue from brands stood at ₹448 crores vs ₹556 crores during Q3 FY22.

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

“Our Q3 FY 23 operating performance witnessed progressive sequential improvement in line with our expectations. We remain focused on enhancing our capacity utilisation levels, price optimisation initiatives and enhancing market share across key regions and channels we operate in. In addition, de-leveraging 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 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 DECEMBER 31, 2022 EARNINGS CALL INVITE

Himatsingka would like to invite you for the third quarter ended December 31, 2022 earnings call on **Monday, 13th February 2023** 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),
- **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: Monday, 13th February 2023

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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