

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

PART I STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER , 2015 (Rs. in Lakhs)							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales	53,027	45,078	50,638	98,105	100,027	190,395
	(b) Other operating income	246	1,773	1,140	2,019	2,019	3,662
	Total Income from operations (net)	53,273	46,851	51,778	100,124	102,046	194,057
2	Expenses						
	(a) Cost of raw materials consumed	15,355	13,367	12,850	28,722	26,926	52,164
	(b) Purchases of stock-in-trade	20,275	15,048	24,048	35,323	42,468	69,561
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,760)	(685)	(2,034)	(2,445)	(1,601)	3,396
	(d) Employee benefits expenses	4,496	4,794	4,835	9,290	9,895	19,344
	(e) Depreciation and amortisation expenses	1,211	1,130	1,100	2,341	2,284	4,464
	(f) Foreign exchange fluctuation loss/(gain) - net	(527)	(751)	(765)	(1,278)	(1,411)	(1,386)
	(g) Other expenses	7,977	7,544	7,477	15,521	14,913	29,527
	Total expenses	47,027	40,447	47,511	87,474	93,474	177,070
3	Profit from operations before other income, interest and finance costs and exceptional items	6,246	6,404	4,267	12,650	8,572	16,987
4	Other income	157	87	89	244	141	702
5	Profit from ordinary activities before interest and finance costs and exceptional items	6,403	6,491	4,356	12,894	8,713	17,689
6	Interest and finance costs	2,125	2,305	2,166	4,430	4,078	8,544
7	Profit from ordinary activities after interest and finance costs but before exceptional items	4,278	4,186	2,190	8,464	4,635	9,145
8	Exceptional items gain/(loss) - net	-	-	-	-	-	-
9	Profit from ordinary activities before tax	4,278	4,186	2,190	8,464	4,635	9,145
10	Tax expense	120	107	(112)	227	222	(305)
11	Net profit before minority interest	4,158	4,079	2,302	8,237	4,413	9,450
12	Minority interest loss/ (gain) - net	-	-	(50)	-	(94)	(94)
13	Net profit after minority interest	4,158	4,079	2,352	8,237	4,507	9,544
14	Paid up equity share capital	4,923	4,923	4,923	4,923	4,923	4,923
	Face value of Rs. 5 per equity share						
15	Reserve excluding Revaluation Reserves				-		75,567
16	Earnings per share (Basic and Diluted)	4.22	4.14	2.39	8.37	4.58	9.69

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	42,122,565	42,265,881	42,265,881	42,122,565	42,265,881	42,265,881
	- Percentage of shareholding	42.78	42.93	42.93	42.78	42.93	42.93
2	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	56,334,595	56,191,279	56,191,279	56,334,595	56,191,279	56,191,279
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	57.22	57.07	57.07	57.22	57.07	57.07

Particulars		3 months ended 30.09.2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		-
	Received during the quarter		52
	Disposed of during the quarter		52
	Remaining unresolved at the end of the quarter		-



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Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
Sl.No.	Particulars	As at	As at
		30.09.2015	31.03.2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	85,952	75,567
	Sub-total - Shareholders' funds	90,875	80,490
2	Minority interest	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	41,199	35,516
	(b) Deferred tax liabilities	1,408	1,383
	(c) Other long-term liabilities	566	477
	(d) Long-term provisions	724	720
	Sub-total - Non-current liabilities	43,897	38,096
4	Current liabilities		
	(a) Short-term borrowings	30,122	31,290
	(b) Trade payables	33,301	27,304
	(c) Other current liabilities	6,402	11,158
	(d) Short-term provisions	4,382	4,816
	Sub-total - Current liabilities	74,207	74,568
	TOTAL - EQUITY AND LIABILITIES	208,979	193,154
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	46,813	46,496
	(b) Goodwill on consolidation	67,904	63,962
	(c) Non-current investments	19	17
	(d) Deferred tax assets	103	103
	(e) Long-term loans and advances	10,218	7,709
	Sub-total - Non-current assets	125,057	118,287
2	Current assets		
	(a) Inventories	58,949	55,430
	(b) Trade receivables	6,216	5,507
	(c) Cash and cash equivalents	4,662	2,638
	(d) Short-term loans and advances	11,910	8,649
	(e) Other current assets	2,185	2,643
	Sub-total - Current assets	83,922	74,867
	TOTAL - ASSETS	208,979	193,154

NOTES:

- The notes to standalone results should also be considered as notes to consolidated results.

Bengaluru
October 15 , 2015



Dinesh Himatsingka
Managing Director

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

PART I STATEMENT OF STANDALONE RESULTS FOR THE QUARTER and HALF YEAR ENDED 30 SEPTEMBER, 2015 (Rs. in Lakhs)							
Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales	24,993	24,305	24,300	49,298	46,280	91,387
	(b) Other operating income	743	886	810	1,629	1,704	3,454
	Total Income from operations (net)	25,736	25,191	25,110	50,927	47,984	94,841
2	Expenses						
	(a) Cost of raw materials consumed	15,450	13,367	12,577	28,817	25,611	49,548
	(b) Purchases of stock-in-trade	-	-	1,784	-	2,091	2,978
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,455)	344	1,250	(1,111)	1,817	2,004
	(d) Employee benefits expenses	2,540	2,789	2,425	5,329	4,883	9,811
	(e) Depreciation and amortisation expenses	931	899	866	1,830	1,829	3,541
	(f) Foreign exchange fluctuation loss/(gain) - net	(492)	(750)	(750)	(1,242)	(1,400)	(1,844)
	(g) Other expenses	3,412	3,180	3,408	6,592	6,669	15,248
	Total expenses	20,386	19,829	21,560	40,215	41,500	81,286
3	Profit from operations before other income, interest and finance costs and exceptional items	5,350	5,362	3,550	10,712	6,484	13,555
4	Other income	606	578	297	1,184	579	1,884
5	Profit from ordinary activities before interest and finance costs and exceptional items	5,956	5,940	3,847	11,896	7,063	15,439
6	Interest and finance costs	1,344	1,484	1,102	2,828	2,044	4,505
7	Profit from ordinary activities after interest and finance costs but before exceptional items	4,612	4,456	2,745	9,068	5,019	10,934
8	Exceptional items gain/(loss) - net	-	-	-	-	-	-
9	Profit from ordinary activities before tax	4,612	4,456	2,745	9,068	5,019	10,934
10	Tax expense	-	-	-	-	-	-
11	Net Profit after tax	4,612	4,456	2,745	9,068	5,019	10,934
12	Paid up equity share capital	4,923	4,923	4,923	4,923	4,923	4,923
	Face value of Rs. 5 per equity share						
13	Reserve excluding Revaluation Reserves						63,536
14	Earnings per share (Basic and Diluted)	4.68	4.53	2.79	9.21	5.10	11.11
PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2015							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	42,122,565	42,265,881	42,265,881	42,122,565	42,265,881	42,265,881
	- Percentage of shareholding	42.78	42.93	42.93	42.78	42.93	42.93
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	56,334,595	56,191,279	56,191,279	56,334,595	56,191,279	56,191,279
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	57.22	57.07	57.07	57.22	57.07	57.07
	Particulars	3 months ended 30.09.2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter				-		
	Received during the quarter				52		
	Disposed of during the quarter				52		
	Remaining unresolved at the end of the quarter				-		



Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

		STATEMENT OF STANDALONE ASSETS AND LIABILITIES	
		As at	
Particulars		30.09.2015	31.03.2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	71,534	63,536
	Sub-total - Shareholders' funds	76,457	68,459
2	Non-current liabilities		
	(a) Long-term borrowings	34,533	29,242
	(b) Other long-term liabilities	566	477
	(c) Long-term provisions	631	634
	Sub-total - Non-current liabilities	35,730	30,353
3	Current liabilities		
	(a) Short-term borrowings	14,520	12,145
	(b) Trade payables	12,039	10,833
	(c) Other current liabilities	5,905	10,465
	(d) Short-term provisions	4,366	4,806
	Sub-total - Current liabilities	36,830	38,249
	TOTAL - EQUITY AND LIABILITIES	149,017	137,061
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	37,109	38,157
	(b) Non-current investments	40,096	39,541
	(c) Deferred tax asset (net)	103	103
	(d) Long-term loans and advances	34,948	31,733
	Sub-total - Non-current assets	112,256	109,534
2	Current assets		
	(a) Inventories	17,085	14,990
	(b) Trade receivables	9,802	6,092
	(c) Cash and cash equivalents	2,621	1,040
	(d) Short-term loans and advances	3,155	1,984
	(e) Other current assets	4,098	3,421
	Sub-total - Current assets	36,761	27,527
	TOTAL - ASSETS	149,017	137,061

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 15, 2015.
- The Company is primarily engaged in the business of 'Home Textiles', consequently this is the only reportable segment.
- In accordance with Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a 'Limited Review' of the Standalone financial results for the half year ended September 30, 2015.
- Details of Promoters and promoter group shareholding is as per reports furnished by the Registrar and Transfer Agents of the Company.
- The previous period/year figures have been regrouped/reclassified wherever necessary to conform to the classification of the current period.

Bengaluru
October 15, 2015

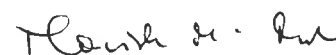


Dinesh Himatsingka
Managing Director

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF HIMATSINGKA SEIDE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HIMATSINGKA SEIDE LIMITED** (the "Company") for the quarter and six months period ended September 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and six months period ended September 30, 2015, of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)



Monisha Parikh
Partner
Membership No. 47840



CONSOLIDATED FINANCIAL PERFORMANCE (FOR THE QUARTER ENDED 30th September 2015)

- Consolidated PAT for Q2 FY 2016 up by 76.8% at Rs. 41.58 crores
- Consolidated EBIT for Q2 FY 2016 up by 47% to Rs. 64.03 crores
- Consolidated EBITDA for Q2 FY 2016 up by 39.6% to Rs. 76.14 crores
- Consolidated Revenues for Q2 FY 2016 up by 2.9% to Rs. 532.73 crores

Consolidated EBITDA (including other income) grew by 39.6% and stood at Rs. 76.14 crores vs. Rs.54.56 crores in the corresponding quarter of the previous year.

Consolidated EBIT grew by 47% and stood at Rs. 64.03 crores vs. Rs.43.56 crores in the corresponding quarter of the previous year.

Consolidated PAT grew by 76.8% and stood at Rs.41.58 crores vs. Rs. 23.52 crores in the corresponding quarter of the previous year.

Consolidated Revenues grew by 2.9% to Rs. 532.73 crores vs. Rs. 517.78 crores in the corresponding quarter of the previous year.

Manufacturing Business

Manufacturing Revenues represented by the Drapery/Upholstery and Bedding Divisions for the quarter grew by 2.5 % to Rs. 257.36 crores vs. Rs. 251.10 crores in the corresponding quarter of the previous year.

Global Retail and Distribution Business

Revenues from Global Retail and Distribution business across North America, Europe and Asia for the quarter grew by 3.7% to Rs. 489.7 crores vs Rs. 472.27 crores in the corresponding quarter of the previous year.



CONSOLIDATED FINANCIAL PERFORMANCE (FOR THE SIX MONTHS ENDED 30th September 2015)

- **Consolidated PAT for six months up by 82.8% at Rs. 82.37 crores**
- **Consolidated EBIT for six months up by 48% to 128.94 crores**
- **Consolidated EBITDA for six months up by 38.5% to Rs. 152.35 crores**
- **Consolidated Revenues for six months down by 1.9% to Rs. 1001.24 crores**

Consolidated EBITDA (including other income) grew by 38.5% and stood at Rs. 152.35 crores vs. Rs. 109.97 crores in the corresponding six months of the previous year.

Consolidated EBIT grew by 48% and stood at Rs. 128.94 crores vs. Rs. 87.13 crores in the corresponding six months of the previous year.

Consolidated PAT grew by 82.8% and stood at Rs. 82.37 crores vs. Rs. 45.07 crores in the corresponding six months of the previous year.

Consolidated revenues dropped by 1.9% to Rs. 1001.23 crores vs. Rs. 1020.46 crores in the corresponding six months of the previous year.

Manufacturing Business

Manufacturing Revenues represented by the Drapery/Upholstery and Bedding Divisions grew by 6.1% to Rs. 509.27 crores vs. Rs. 479.84 crores in the corresponding six months of the previous year.

Global Retail and Distribution Business

Revenues from Global Retail and Distribution business across North America, Europe and Asia grew by 1.6% to Rs. 913.19 crores vs Rs. 899.17 crores in the corresponding six months of the previous year.

Commenting on the Company's performance, Mr. Shrikant Himatsingka, Executive Director said:

"We remain focused on sweating assets across the group in order to drive operating performance."



About Himatsingka

The Rs.2500 crores Himatsingka Group is a vertically integrated home textile major with a global footprint. The Group focuses on the manufacture, retail and distribution of Home Textile products. On the manufacturing front, the Group operates amongst the largest capacities in the world for upholstery fabrics, drapery fabrics and bed linen products. Spread across Asia, Europe and North America, its retail and wholesale distribution divisions carry some of the most prestigious brands in the Home Textile space and cater to Private Label programs of major retailers across these geographies.

With over 5000 people, the Group continues to expand its reach and build capacities in the Home Textile space.

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For more information please contact:

For Investors:

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Statements in this document relating to future status, events, or circumstances, including without limitation statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on commercial estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may materially differ from those anticipated in such forward-looking statements. Himatsingka Seide Limited may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and its reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors that may or may not be relevant.

