

Himatsingka Seide Limited

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

Ref: SEC:0001:2:0957:KGN

August 10, 2017

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company in its meeting held on August 10, 2017 have approved/ considered the following:

1. The Company has opted to additionally submit the quarterly year to date consolidated financial results for the financial year 2017-18, along with the standalone financial results.
2. The Unaudited Financial Results for the quarter ended June 30, 2017 along with a copy of the Limited Review Report issued by Deloitte Haskins & Sells, the statutory auditors of the Company in respect of Standalone and Consolidated Results.

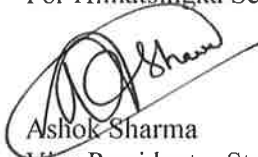
We request you to kindly take the same on records and acknowledge the receipt.

We are making arrangements for the publication of Unaudited Results in the newspapers.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Ashok Sharma
Vice President – Strategic Finance
& Company Secretary

Himatsingka Seide Limited

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2017					
(Rs. In Lakhs)					
Sl. No.	Particulars	Quarter Ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
	Revenue				
I	Revenue from operations	43,159	40,555	28,100	139,807
II	Other income (refer note 3)	836	(150)	1,663	4,192
III	Total Revenue (I+II)	43,995	40,405	29,763	143,999
IV	Expenses				
	(a) Cost of raw materials consumed	23,344	24,961	14,959	84,683
	(b) Purchases of stock-in-trade	2,846	1,395	-	3,638
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(953)	(2,848)	214	(6,882)
	(d) Employee benefit expenses	3,620	2,878	2,768	11,504
	(e) Finance costs	1,823	1,494	1,647	6,365
	(f) Depreciation and amortisation expenses	1,331	1,207	951	4,300
	(g) Other expenses	5,085	4,638	3,551	15,901
	Total expenses (IV)	37,096	33,725	24,090	119,509
V	Profit/(loss) before exceptional items and tax (III-IV)	6,899	6,680	5,673	24,490
VI	Exceptional Items				
VII	Profit/(loss) before tax (V+VI)	6,899	6,680	5,673	24,490
VIII	Tax expense				
	-Current tax	706	724	624	2,683
	-Deferred tax	1,134	1,599	436	4,122
	Total Tax expense (VIII)	1,840	2,323	1,060	6,805
IX	Profit/(loss) for the period (VII -VIII)	5,059	4,357	4,613	17,685
X	Other Comprehensive Income				
i	Items that will not be reclassified to profit or loss				
	-Actuarial Gain / (Loss)		(217)	-	(217)
	-Income tax relating to items that will not be reclassified to profit or loss		75	-	75
ii	Items that may be reclassified to profit or loss				
	-Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	(590)	3,319	(231)	3,464
	-Income tax on items that may be reclassified to profit or loss	204	(1,157)	86	(1,199)
	Total other comprehensive income for the period (X)	(386)	2,020	(145)	2,123
XI	Total comprehensive income for the period (IX+X)	4,673	6,377	4,468	19,808
XII	Paid up equity share capital (Face value of Rs. 5 per equity share)	4,923	4,923	4,923	4,923
XIII	Reserves(Other equity)				101,749
XIV	Earnings per share (Basic and Diluted)	5.14	4.43	4.69	17.96

NOTES:

1 The above standalone financial results ("the Statement") for the period ended June 30, 2017 were reviewed by Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 10, 2017. The Statutory Auditors have carried out a Limited Review of the above standalone financial results for the quarter ended June 30, 2017

2 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. Home Textiles, with a product base of different cotton and silk blended products, 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.

3 The net exchange gain / (loss) included under Other Income is as under:

Particulars	Quarter Ended		Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
Exchange fluctuation gain (net)		(1,198)	868	188

4 The figures for the previous quarters have been reclassified/regrouped, wherever considered necessary to corroborate with the current quarter presentation.

Bengaluru
August 10, 2017

Dinesh Himatsingka
Dinesh Himatsingka
Executive Chairman

Shrikant Himatsingka
Shrikant Himatsingka
Managing Director & CEO



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Email : hslblr@himatsingka.com Website : www.himatsingka.com CIN : L17112KA1985PLC006647

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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 ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 008072S



Monisha Parikh
Partner
Membership No. 47840

BENGALURU, August 10, 2017

Himatsingka Seide Limited

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

STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2017					
(Rs. In Lakhs)					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
	Revenue				
I	Revenue from operations	53,513	58,427	48,048	213,841
II	Other income	364	466	244	1,319
III	Total Revenue (I+II)	53,877	58,893	48,292	215,160
IV	Expenses				
	(a) Cost of raw materials consumed	23,344	24,998	14,960	84,654
	(b) Purchases of stock-in-trade	11,687	13,175	12,648	53,055
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,089)	(6,246)	292	(15,038)
	(d) Employee benefit expenses	5,312	4,969	4,779	19,743
	(e) Finance costs	2,522	2,286	2,330	9,353
	(f) Depreciation and amortisation expenses	1,700	1,574	1,293	5,801
	(g) Other expenses	9,408	11,854	6,395	33,657
	Total expenses (IV)	46,884	52,610	42,697	191,225
V	Profit/(loss) before exceptional items and tax (III-IV)	6,993	6,283	5,595	23,935
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before tax (V+VI)	6,993	6,283	5,595	23,935
VIII	Tax expense				
	- Current tax	706	1,467	624	3,426
	- Deferred tax	1,224	257	436	2,299
	Total Tax expense (VIII)	1,930	1,724	1,060	5,725
IX	Profit/(loss) for the period (VII - VIII)	5,063	4,559	4,535	18,210
X	Other Comprehensive Income				
i	Items that will not be reclassified to profit or loss				
	- Actuarial Gain / (Loss)	-	(217)	-	(217)
	- Income tax relating to items that will not be reclassified to profit or loss	-	75	-	75
ii	Items that may be reclassified to profit or loss				
	- Exchange differences in translating the financial statements of foreign operations	429	(931)	370	(1,002)
	- Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	(590)	3,319	(231)	3,464
	- Income tax on items that may be reclassified to profit or loss	118	(971)	12	(998)
	Total other comprehensive income for the period (X)	(43)	1,275	151	1,322
XI	Total comprehensive income for the period (IX+X)	5,020	5,834	4,686	19,532
XII	Paid up equity share capital (Face value of Rs. 5 per equity share)	4,923	4,923	4,923	4,923
XIII	Reserves (Other equity)				101,803
XIV	Earnings per share (Basic and Diluted)	5.14	4.63	4.61	18.50

NOTES:

- The above consolidated financial results ("the Statement") for the period ended June 30, 2017 were reviewed by Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 10, 2017.
- The Company has opted to submit consolidated financial results from the quarter ended June 30, 2017 which have been subjected to limited review by the Statutory Auditors. The corresponding figures for quarters in the previous year included in the Statement are as compiled by the management. The management has exercised necessary care and due diligence to present such financial results fairly. These corresponding figures for the aforesaid periods in the previous year have not been subject to a limited review.
- 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. Home Textiles, with a product base of different cotton and silk blended products, 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.

4. Additional information on standalone financial results :

Particulars	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
a. Turnover	43,159	40,555	28,100	139,807
b. Profit before tax	6,899	6,680	5,673	24,490
c. Profit after tax	5,059	4,357	4,613	17,685

- The figures for the previous quarters have been reclassified/regrouped, wherever considered necessary to correspond with the current quarter presentation.

Bengaluru
August 10, 2017

Dinesh Himatsingka
Executive Chairman

Shrikant Himatsingka
Managing Director & CEO



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 2 of the Statement, the Company has opted to submit quarterly consolidated financial results from the quarter ended June 30, 2017 and the figures relating to the corresponding quarter ended June 30, 2016 and quarter ended March 31, 2017 included in the Statement represent management figures and were not subjected to review or audit by us.

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 Parent's 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. The Statement includes the results of the following entities:
 - Himatsingka Wovens Private Limited
 - Himatsingka Holdings NA Inc
 - Himatsingka America Inc
 - Himatsingka Europe Limited
 - Himatsingka Singapore Pte Limited
 - Twill & Oxford LLC
 - Giuseppe Bellora Srl
4. Based on our review conducted as stated above and based on the consideration of the review report of other auditors, referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of



**Deloitte
Haskins & Sells**

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of a subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs. 2,012.31 lakhs for the Quarter ended June 30, 2017, and total loss after tax of Rs. 288.10 lakhs and Total comprehensive loss of Rs. 288.10 lakhs for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. These interim financial information has been reviewed by the other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 008072S



Monisha Parikh
Partner
Membership No. 47840

BENGALURU, August 10, 2017