

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)	
Particulars	As at	As at	
	30.09.2012	31.03.2012	
	(Unaudited)	(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	56,338	51,923
	Sub-total - Shareholders' funds	61,261	56,846
2	Minority interest	(932)	32
3	Non-current liabilities		
	(a) Long-term borrowings	43,222	41,193
	(b) Deferred tax liabilities (net)	1,464	1,116
	(c) Other long-term liabilities	147	138
	(d) Long-term provisions	526	484
	Sub-total - Non-current liabilities	45,359	42,931
4	Current liabilities		
	(a) Short-term borrowings	16,664	20,229
	(b) Trade payables	22,310	20,540
	(c) Other current liabilities	11,797	10,689
	(d) short-term provisions	362	3,018
	Sub-total - Current liabilities	51,133	54,476
	TOTAL - EQUITY AND LIABILITIES	156,821	154,285
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	47,687	49,606
	(b) Goodwill on consolidation	48,145	43,132
	(c) Non-current investments	355	354
	(c) Long-term loans and advances	3,373	3,388
	Sub-total - Non-current assets	99,560	96,480
2	Current assets		
	(a) Current investments	1,498	948
	(b) Inventories	40,284	42,704
	(c) Trade receivables	8,531	8,171
	(d) Cash and cash equivalents	787	838
	(e) Short-term loans and advances	5,491	4,956
	(f) Other current assets	670	188
	Sub-total - Current assets	57,261	57,805
	TOTAL - ASSETS	156,821	154,285

NOTES:

- The notes to standalone results should also be considered as notes to consolidated results.
- The Company held through its wholly owned subsidiary Himatsingka America Inc. (HimA), 80 % of the paid up share capital in a US subsidiary, Divatex Home Fashions Inc. During the quarter HimA acquired a further 10% shareholding. HimA now holds 90% shareholding in Divatex Home Fashions Inc.

Bangalore
November 12, 2012

Dinesh Himatsingka
Managing Director

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2012

PART I		(Rs. In Lakhs)					
Sl. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales	17,465	15,598	15,711	33,063	31,114	62,978
	(b) Other operating income	1,129	667	290	1,796	728	2,065
	Total income from operations (net)	18,594	16,265	16,001	34,859	31,842	65,043
2	Expenses						
	(a) Cost of materials consumed	9,974	8,327	9,252	18,301	16,948	35,217
	(b) Purchases of stock-in-trade	542	611	349	1,153	709	1,576
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	70	(216)	(18)	(146)	2,753	1,960
	(d) Employee benefits expense	1,789	1,764	1,550	3,553	3,011	6,276
	(e) Depreciation and amortisation expense	1,171	1,195	1,197	2,366	2,389	4,785
	(f) Other expenses	3,081	3,199	2,385	6,280	4,658	10,131
	(g) Foreign exchange fluctuation loss/(gain) - net	913	(184)	382	729	(121)	244
	Total expenses	17,540	14,696	15,097	32,236	30,347	60,189
3	Profit/(loss) from operations before other income, finance costs and exceptional items	1,054	1,569	904	2,623	1,495	4,854
4	Other income	182	111	138	293	328	609
5	Profit/(loss) from ordinary activities before finance costs and exceptional items	1,236	1,680	1,042	2,916	1,823	5,463
6	Finance costs	945	919	763	1,864	1,387	3,058
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items	291	761	279	1,052	436	2,405
8	Exceptional item gain/ (loss) - net	212	144	190	356	(369)	(403)
9	Profit/(loss) from ordinary activities before tax	503	905	469	1,408	67	2,002
10	Tax expense	-	-	-	-	-	-
11	Net profit/(loss) from ordinary activities after tax	503	905	469	1,408	67	2,002
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	Reserves excluding Revaluation Reserves						46,794
14	Earnings per share (Basic and Diluted)	0.51	0.92	0.48	1.43	0.07	2.03
PART II		SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2012					
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	44,317,588	44,317,588	44,317,588	44,317,588	44,317,588	44,317,588
	- Percentage of shareholding	45.01	45.01	45.01	45.01	45.01	45.01
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	54,139,572	54,139,572	54,139,572	54,139,572	54,139,572	54,139,572
	- 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)	54.99	54.99	54.99	54.99	54.99	54.99
Particulars		3 months ended 30.09.2012					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					Nil	
	Received during the quarter					11	
	Disposed of during the quarter					11	
	Remaining unresolved at the end of the quarter					Nil	

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)	
		As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	49,400	46,794
	Sub-total - Shareholders' funds	54,323	51,717
2	Non-current liabilities		
	(a) Long-term borrowings	26,060	23,523
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	147	138
	(d) Long-term provisions	403	394
	Sub-total - Non-current liabilities	26,610	24,055
3	Current liabilities		
	(a) Short-term borrowings	13,379	14,667
	(b) Trade payables	10,600	12,143
	(c) Other current liabilities	7,827	7,826
	(d) short-term provisions	324	2,982
	Sub-total - Current liabilities	32,130	37,618
	TOTAL - EQUITY AND LIABILITIES	113,063	113,390
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42,988	44,907
	(b) Non-current investments	33,655	32,837
	(c) Long-term loans and advances	8,582	5,907
	Sub-total - Non-current assets	85,225	83,651
2	Current assets		
	(a) Current investments	1,498	948
	(b) Inventories	13,232	15,660
	(c) Trade receivables	6,819	7,258
	(d) Cash and cash equivalents	190	251
	(e) Short-term loans and advances	3,512	3,633
	(f) Other current assets	2,587	1,989
	Sub-total - Current assets	27,838	29,739
	TOTAL - ASSETS	113,063	113,390

NOTES:

- The Company is primarily engaged in the business of 'Home Textiles', consequently this is the only reportable segment.
- On August 9, 2012, the liability on account of a foreign exchange derivative contract crystallised at Rs.1554 lakhs which has been fully settled from provisions made in the past. Exceptional item for the current quarter represents the net gain on account of the above derivative contract.
- 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 quarter ended September 30, 2012.
- In accordance with the hedge accounting principles per Accounting Standards (AS 30) "Financial Instrument: Recognition and measurement", from April 01, 2012, the Company designated pre-shipment credit ("PCFC"), which are taken and repayable in foreign currency from future exports, as hedging instrument to hedge its foreign currency risk against committed export sales. The exchange gain/ loss on such hedging, where hedge is effective, is transferred to the Hedge Reserve in the Balance Sheet to be transferred to the Statement of Profit and Loss on occurrence of the hedge transaction. Accordingly, as on 30 September, 2012, exchange gain on effective hedge aggregating Rs. 441 lakhs (net) is carried in the Hedging Reserve.
- Previous year/quarter figures have been regrouped/recast, wherever necessary.

Bangalore
November 12, 2012

Dinesh Himatsingka
Managing Director

AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF HIMATSINGKA SEIDE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HIMATSINGKA SEIDE LIMITED** ("the Company") for the quarter and six months ended September 30, 2012 ("the Statement"). 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 Auditors 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. As referred to in Note 04 of the Statement, in accordance with the hedge accounting principles per Accounting Standard (AS) 30 "Financial Instruments: Recognition and Measurement", from April 01, 2012 the Company designated pre-shipment credit ("PCFC") which are taken and repayable in foreign currency from future exports, as hedging instrument to hedge its foreign currency risk against such committed export sales. The exchange gain / loss on such hedging, where the hedge is effective, is transferred to the Hedge Reserve in the Balance Sheet. As per the principles all such items in the Hedge reserve will be transferred back to the Statement of Profit and Loss on occurrence of the hedged transaction. The net exchange gain in respect of the above as on September 30, 2012 was Rs. 441 Lakhs.
4. Based on our review conducted as stated in paragraph 2 above, read with our comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, 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.

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5. 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 and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

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

S. Sundaresan

S. SUNDARESAN
Partner
(Membership No. 25776)

BANGALORE, November 12, 2012
SS/ JST/ SR/SEPT2012