



**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Sl.No.	Particulars	As at	
		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	73,737	69,578
	<b>Sub-total - Shareholders' funds</b>	<b>78,660</b>	<b>74,501</b>
2	<b>Minority interest</b>	-	(3,322)
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	29,882	36,068
	(b) Deferred tax liabilities (net)	1,592	1,553
	(c) Other long-term liabilities	371	326
	(d) Long-term provisions	660	657
	<b>Sub-total - Non-current liabilities</b>	<b>32,505</b>	<b>38,604</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	34,896	32,297
	(b) Trade payables	29,906	31,426
	(c) Other current liabilities	15,035	14,213
	(d) Short-term provisions	1,183	2,931
	<b>Sub-total - Current liabilities</b>	<b>81,020</b>	<b>80,867</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>192,185</b>	<b>190,650</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	44,676	45,363
	(b) Goodwill on consolidation	65,719	60,083
	(c) Non-current investments	20	21
	(d) Long-term loans and advances	6,314	6,000
	<b>Sub-total - Non-current assets</b>	<b>116,729</b>	<b>111,467</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	60,927	63,825
	(c) Trade receivables	662	1,368
	(d) Cash and cash equivalents	1,194	2,656
	(e) Short-term loans and advances	10,838	8,712
	(f) Other current assets	1,835	2,622
	<b>Sub-total - Current assets</b>	<b>75,456</b>	<b>79,183</b>
	<b>TOTAL - ASSETS</b>	<b>192,185</b>	<b>190,650</b>

**NOTES:**

- The notes to standalone results should also be considered as notes to consolidated results.
- During the quarter the Company acquired a further 30% shareholding in its Italian subsidiary Giuseppe Bellors S.p.A and now holds 100% shareholding .

Bengaluru  
November 11, 2014

**Shrikant Himatsingka**  
*Executive Director*

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2014

(Rs. in Lakhs)

## PART I

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	(a) Net sales	24,300	21,980	24,446	46,280	44,939	95,809
	(b) Other operating income	810	894	676	1,704	1,574	2,559
	<b>Total income from operations (net)</b>	<b>25,110</b>	<b>22,874</b>	<b>25,122</b>	<b>47,984</b>	<b>46,513</b>	<b>98,368</b>
2	<b>Expenses</b>						
	a. Cost of raw materials consumed	12,577	13,034	16,680	25,611	30,392	62,398
	b. Purchases of stock-in-trade	1,784	307	41	2,091	118	809
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,250	567	(1,261)	1,817	(2,235)	(3,124)
	d. Employee benefits expense	2,425	2,458	2,384	4,883	4,642	9,620
	e. Depreciation and amortisation expenses	866	963	1,197	1,829	2,351	4,645
	f. Other expenses	2,658	2,611	4,298	5,269	7,056	14,764
	<b>Total expenses</b>	<b>21,560</b>	<b>19,940</b>	<b>23,339</b>	<b>41,500</b>	<b>42,324</b>	<b>89,112</b>
3	<b>Profit from operations before other income, interest and finance costs and exceptional items</b>	<b>3,550</b>	<b>2,934</b>	<b>1,783</b>	<b>6,484</b>	<b>4,189</b>	<b>9,256</b>
4	Other income	297	282	307	579	577	1,253
5	<b>Profit from ordinary activities before interest and finance costs and exceptional items</b>	<b>3,847</b>	<b>3,216</b>	<b>2,090</b>	<b>7,063</b>	<b>4,766</b>	<b>10,509</b>
6	Interest and finance costs	1,102	942	1,131	2,044	2,394	4,676
7	<b>Profit from ordinary activities after interest and finance costs but before exceptional items</b>	<b>2,745</b>	<b>2,274</b>	<b>959</b>	<b>5,019</b>	<b>2,372</b>	<b>5,833</b>
8	Exceptional items gain/ (loss) - net	-	-	-	-	-	47
9	<b>Profit from ordinary activities before tax</b>	<b>2,745</b>	<b>2,274</b>	<b>959</b>	<b>5,019</b>	<b>2,372</b>	<b>5,880</b>
10	Tax expense	-	-	-	-	-	(4)
11	<b>Net profit after tax</b>	<b>2,745</b>	<b>2,274</b>	<b>959</b>	<b>5,019</b>	<b>2,372</b>	<b>5,884</b>
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						54,994
14	Earnings per share (Basic and Diluted)	2.79	2.31	0.97	5.10	2.41	5.98

## PART II

## SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2014

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	42,265,881	42,265,881	42,265,881	42,265,881	42,265,881	42,265,881
	- Percentage of shareholding	42.93	42.93	42.93	42.93	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	56,191,279	56,191,279	56,191,279	56,191,279	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)	57.07	57.07	57.07	57.07	57.07	57.07

## Particulars

3 months ended 30.09.2014

B INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	43
	Disposed of during the quarter	43
	Remaining unresolved at the end of the quarter	Nil

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sl.No.	Particulars	As at	
		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	59,267	54,994
	<b>Sub-total - Shareholders' funds</b>	<b>64,190</b>	<b>59,917</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	18,253	22,106
	(b) Other long-term liabilities	364	319
	(c) Long-term provisions	604	604
	<b>Sub-total - Non-current liabilities</b>	<b>19,221</b>	<b>23,029</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	15,652	14,950
	(b) Trade payables	13,041	18,643
	(c) Other current liabilities	10,173	8,017
	(d) Short-term provisions	1,034	2,754
	<b>Sub-total - Current liabilities</b>	<b>39,900</b>	<b>44,364</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>123,311</b>	<b>127,310</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	37,211	37,780
	(b) Non-current investments	39,078	35,826
	(c) Deferred tax asset (net)	103	103
	(d) Long-term loans and advances	16,218	15,914
	(e) Other non-current assets	-	1,541
	<b>Sub-total - Non-current assets</b>	<b>92,610</b>	<b>91,164</b>
2	<b>Current assets</b>		
	(a) Inventories	15,686	19,483
	(b) Trade receivables	10,041	10,612
	(c) Cash and cash equivalents	754	1,107
	(d) Short-term loans and advances	2,202	2,198
	(e) Other current assets	2,018	2,746
	<b>Sub-total - Current assets</b>	<b>30,701</b>	<b>36,146</b>
	<b>TOTAL - ASSETS</b>	<b>123,311</b>	<b>127,310</b>

**NOTES:**

- 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, 2014.
- Pursuant to applicability of the Companies Act, 2013 ("the Act") with effect from April 1, 2014, (as per the provision of Part C of Schedule II of the Act), the Company has reassessed the remaining useful life of assets based on technical evaluation. Consequently, the depreciation for the quarter and half year ended Sept 30, 2014 is lower by Rs. 357 lakhs and Rs. 561 lakhs respectively.
- Previous year/quarter figures have been regrouped/recast, wherever necessary.

Bengaluru  
November 11, 2014

**Shrikant Himatsingka**  
Executive 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 ended September 30, 2014 ("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 Companies Act, 1956 (which are deemed to be applicable as per 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 ended September 30, 2014 of the Statement, from the details furnished by the Management.

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



**S. Sundaresan**  
Partner  
(Membership No. 25776)

**BANGALORE**, November 11, 2014  
SS/JST/HK/Nov 2014