



Himatsingka

Himatsingka Seide Limited

Registered Office : 10/24, Kumara Krupa Road, High Grounds, Bengaluru - 560 001

STATEMENT OF CONSOLIDATED RESULTS						
(Rs. in Lakhs)						
PART I						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales	38,597	43,324	32,890	165,348	140,621
	(b) Other operating income	835	677	586	3,595	2,248
	Total income from operations (net)	39,432	44,001	33,476	168,943	142,869
2	Expenses					
	a. Cost of materials consumed	12,232	11,094	9,163	44,259	40,475
	b. Purchases of stock-in-trade	12,308	17,516	10,807	65,201	52,775
	c. Changes in inventories of finished goods, work-in-progres and stock-in-trade	(31)	1,081	31	599	(2,495)
	d. Employee benefits expense	4,759	4,265	3,958	17,183	15,007
	e. Depreciation and amortisation expense	1,151	1,357	1,361	5,216	5,557
	f. Other expenses	6,778	5,696	6,189	25,916	22,638
	Total expenses	37,197	41,009	31,509	158,374	133,957
	Profit from operations before other income, finance costs and exceptional items	2,235	2,992	1,967	10,569	8,912
4	Other income	445	271	10	898	293
5	Profit from ordinary activities before finance costs and exceptional items	2,680	3,263	1,977	11,467	9,205
6	Finance costs	1,538	1,691	1,453	6,528	5,284
7	Profit from ordinary activities after finance costs but before exceptional items	1,142	1,572	524	4,939	3,921
8	Exceptional item gain/ (loss) - net	(121)	-	(205)	235	555
9	Profit from ordinary activities before tax	1,021	1,572	319	5,174	4,476
10	Tax expense	(1,200)	434	142	(121)	1,082
11	Net profit before minority interest	2,221	1,138	177	5,295	3,394
12	Minority interest loss/ (gain)-net	(24)	(165)	(27)	(437)	88
13	Net profit after minority interest	2,245	1,303	204	5,732	3,306
14	Paid up equity share capital Face value of Rs. 5 per equity share	4,923	4,923	4,923	4,923	4,923
15	Reserves excluding Revaluation Reserves Earnings per share (Basic and Diluted)	2.28	1.32	0.21	5.82	3.36
PART II						
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
	- Percentage of shareholding	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
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sl.No.	Particulars	As at	
		31.03.2013	31.03.2012
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	58,635	51,923
	Sub-total - Shareholders' funds	63,558	56,846
2	Minority interest	(1,998)	32
3	Non-current liabilities		
	(a) Long-term borrowings	45,306	41,193
	(b) Deferred tax liabilities (net)	648	1,116
	(c) Other long-term liabilities	216	138
	(d) Long-term provisions	431	484
	Sub-total - Non-current liabilities	46,601	42,931
4	Current liabilities		
	(a) Short-term borrowings	16,136	20,229
	(b) Trade payables	22,382	20,540
	(c) Other current liabilities	10,945	10,689
	(d) short-term provisions	2,124	3,018
	Sub-total - Current liabilities	51,587	54,476
	TOTAL - EQUITY AND LIABILITIES	159,748	154,285
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	46,277	49,606
	(b) Goodwill on consolidation	53,263	43,132
	(c) Non-current investments	328	354
	(d) Long-term loans and advances	3,815	3,388
	(e) Other non-current assets		
	Sub-total - Non-current assets	103,683	96,480
2	Current assets		
	(a) Current investments	-	948
	(b) Inventories	40,750	42,704
	(c) Trade receivables	6,722	8,171
	(d) Cash and cash equivalents	2,897	838
	(e) Short-term loans and advances	5,317	4,956
	(f) Other current assets	379	188
	Sub-total - Current assets	56,065	57,805
	TOTAL - ASSETS	159,748	154,285

NOTE:

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

Bengaluru
May 25, 2013

Dinesh Himatsingka
Managing Director

STATEMENT OF STANDALONE RESULTS

(Rs. In Lakhs)

PART I

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited) Refer note 5	(Unaudited)	(Audited) Refer note 5	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales	17,231	17,620	14,029	67,914	62,978
	(b) Other operating income	1,104	634	873	3,533	2,065
	Total income from operations (net)	18,335	18,254	14,902	71,447	65,043
2	Expenses					
	a. Cost of materials consumed	11,500	9,492	8,811	39,288	35,217
	b. Purchases of stock-in-trade	178	186	278	1,517	1,576
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,257)	1,402	(1,180)	(1)	1,960
	d. Employee benefits expense	2,197	1,867	1,607	7,617	6,276
	e. Depreciation and amortisation expense	1,075	1,175	1,181	4,616	4,785
	f. Other expenses	2,982	2,241	3,007	12,237	10,375
	Total expenses	16,675	16,363	13,704	65,273	60,189
	Profit from operations before other income, finance costs and exceptional items	1,660	1,891	1,198	6,174	4,854
4	Other income	621	394	101	1,308	609
5	Profit from ordinary activities before finance costs and exceptional items	2,281	2,285	1,299	7,482	5,463
6	Finance costs	781	959	781	3,604	3,058
7	Profit from ordinary activities after finance costs but before exceptional items	1,500	1,326	518	3,878	2,405
8	Exceptional item gain/ (loss) - net	-	-	(205)	356	(403)
9	Profit from ordinary activities before tax	1,500	1,326	313	4,234	2,002
10	Tax expense	-	-	-	-	-
11	Net profit after tax	1,500	1,326	313	4,234	2,002
12	Paid up equity share capital	4,923	4,923	4,923	4,923	4,923
	Face value of Rs. 5 per equity share					
13	Reserves excluding Revaluation Reserves				50,257	46,794
14	Earnings per share (Basic and Diluted)	1.52	1.35	0.32	4.30	2.03
PART II						
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
	- Percentage of shareholding	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
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
B INVESTOR COMPLAINTS						
Particulars					3 months ended 31.03.2013	
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				20	
	Disposed of during the quarter				20	
	Remaining unresolved at the end of the quarter				Nil	

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sl.No.	Particulars	As at	
		31.03.2013	31.03.2012
		(Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	50,257	46,794
	Sub-total - Shareholders' funds	55,180	51,717
2	Non-current liabilities		
	(a) Long-term borrowings	29,298	23,523
	(b) Other long-term liabilities	211	138
	(c) Long-term provisions	391	394
	Sub-total - Non-current liabilities	29,900	24,055
3	Current liabilities		
	(a) Short-term borrowings	11,453	14,667
	(b) Trade payables	13,070	12,143
	(c) Other current liabilities	6,117	7,826
	(d) short-term provisions	2,014	2,982
	Sub-total - Current liabilities	32,654	37,618
	TOTAL - EQUITY AND LIABILITIES	117,734	113,390
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	41,282	44,907
	(b) Non-current investments	35,160	32,837
	(c) Deferred tax asset (net)	99	-
	(d) Long-term loans and advances	13,066	6,047
	(e) Other non-current assets	977	-
	Sub-total - Non-current assets	90,584	83,791
2	Current assets		
	(a) Current investments	-	948
	(b) Inventories	14,438	15,660
	(c) Trade receivables	7,224	7,258
	(d) Cash and cash equivalents	1,467	251
	(e) Short-term loans and advances	2,903	3,493
	(f) Other current assets	1,118	1,989
	Sub-total - Current assets	27,150	29,599
	TOTAL - ASSETS	117,734	113,390

NOTES:

1 The Company is primarily engaged in the business of 'Home Textiles', consequently this is the only reportable segment.

2 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 March 31, 2013, exchange gain on effective hedge aggregating Rs. 185 lakhs (net) is carried in the Hedging Reserve.

3 Other income for the quarter ended March 31, 2013 includes, Rs. 294 lakhs on account of reversal of impairment loss recognised in respect of the spun yarn unit in the earlier years, in view of adequate increase in value in use arising out of cash flows from alternate use of assets from the current year.

4 The Board has recommended a dividend of Re. 1.00 per equity share of face value Rs. 5 each for the year ended March 31, 2013 subject to approval of the shareholders in the Annual General Meeting of the Company.

5 The figures for the quarter ended March 31, 2013 and for the corresponding quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year ending on March 31.

6 Previous year/quarter figures have been regrouped/recast, wherever necessary.

Bengaluru
May 25, 2013

Dinesh Himatsingka
Managing Director