



Himatsingka Seide Limited

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

Consolidated Unaudited Results

(Rs. Lakhs)					
Particulars	Quarter ended	Quarter ended	6 Months ended	6 Months ended	Year ended
	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1 (a) Net sales	28,876	25,085	48,615	47,807	101,928
(b) Other operating income	415	931	968	1,309	1,201
(c) Total income from operations	29,291	26,016	49,583	49,116	103,129
2 Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(310)	(3,889)	623	(5,239)	(3,088)
b. Consumption of raw materials	7,433	12,595	12,134	18,986	23,926
c. Purchase of traded goods	9,858	4,705	14,764	12,844	36,804
d. Employees cost	3,950	3,785	7,606	7,743	15,545
e. Depreciation	1,213	1,504	2,700	2,978	5,988
f. Manufacturing expenses	1,881	2,496	3,352	4,475	7,628
g. Admn., sales & other expenses	3,813	3,916	6,924	7,345	15,259
h. Foreign exchange fluctuation loss/(gain) - net	(295)	134	(225)	522	1,758
i. Total	27,543	25,246	47,878	49,654	103,820
3 Profit/(loss) from operations before other income, interest and exceptional items	1,748	770	1,705	(538)	(691)
4 Other income	252	188	457	466	830
5 Profit/(loss) before interest and exceptional items	2,000	958	2,162	(72)	139
6 Interest	1,045	919	1,892	1,743	3,672
7 Profit/(loss) before exceptional items	955	39	270	(1,815)	(3,533)
8 Exceptional items loss / (gain) - net	278	(194)	(853)	2,251	4,256
9 Profit/(loss) from ordinary activities before tax	677	233	1,123	(4,066)	(7,789)
10 Tax expense	7	(67)	33	(83)	75
11 Net profit/ (loss) before minority interest	679	300	1,099	(3,983)	(7,864)
12 Minority interest loss / (gain) - net	(49)	1	(131)	(73)	(422)
13 Net profit/ (loss)	719	299	1,221	(3,910)	(7,442)
14 Paid up equity share capital	4,923	4,923	4,923	4,923	4,923
Face value of each share (Rs)	5.00	5	5.00	5	5.00
15 Reserves					49,894
16 Basic & Diluted EPS (Rs) (Non annualised)	0.74	0.30	1.25	(3.97)	(7.56)
17 Aggregate of public shareholding					
- No of shares	48,302,983	48,302,983	48,302,983	48,302,983	48,302,983
- % of holding (to total shareholding)	49.06	49.06	49.06	49.06	49.06
18 Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- No of shares	-	-	-	-	-
- % of holding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of holding (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- No of shares	50,154,177	50,154,177	50,154,177	50,154,177	50,154,177
- % of holding (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- % of holding (as a % of the total share capital of the company)	50.94	50.94	50.94	50.94	50.94

- The above consolidated financial results include figures in respect of all subsidiaries except, GBT S.r.L. (a subsidiary of Giuseppe Bellora S.p.A.) a company under liquidation.
- The notes to standalone results below should also be considered as notes to consolidated results.
- Since, the Group is primarily in the business of Home Textiles, Segmental disclosure is not applicable

Bengaluru
October 27, 2009

Ajoy Kumar Himatsingka
Vice - Chairman

Standalone Unaudited Results

(Rs. Lakhs)

Particulars	Quarter ended	Quarter ended	6 Months ended	6 Months ended	Year ended
	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1 (a) Net sales/Income from operations	11,390	10,112	19,507	18,098	40,831
(b) Other operating income	163	56	388	158	373
(c) Total Income from operations	11,553	10,168	19,895	18,256	41,204
2 Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(602)	(1,812)	(847)	(2,582)	(2,696)
b. Consumption of raw materials	6,661	6,303	10,864	11,160	22,449
c. Employees cost	1,384	1,228	2,477	2,436	4,633
d. Depreciation	1,006	1,191	2,164	2,315	4,718
e. Power and fuel	1,090	1,125	1,852	2,047	3,832
f. Other expenditure	1,184	1,420	2,246	2,735	5,155
g. Foreign exchange fluctuation loss/(gain) - net	(304)	65	(213)	453	1,658
h. Total	10,419	9,520	18,543	18,564	39,749
3 Profit/(Loss) from operations before Interest and Exceptional items	1,134	648	1,352	(308)	1,455
4 Other income	241	334	622	632	1,439
5 Profit/(Loss) before Interest and Exceptional items	1,375	982	1,974	324	2,894
6 Interest	636	516	1,182	907	1,967
7 Profit/(Loss) before Exceptional items	739	466	792	(583)	927
8 Exceptional items loss/(gain) - net	278	(194)	(853)	2,251	4,256
9 Profit/(Loss) from ordinary activities before tax	461	660	1,645	(2,834)	(3,329)
10 Tax expense	(15)	20	-	35	(32)
11 Net profit/(loss) from ordinary activities after tax	476	640	1,645	(2,869)	(3,297)
12 Paid up equity share capital	4923	4923	4923	4923	4,923
Face value of each share (Rs)	5.00	5.00	5.00	5.00	5.00
13 Reserves					50,573
14 Basic & Diluted EPS (Rs) (Non annualised)	0.48	0.65	1.67	(2.91)	(3.35)
15 Aggregate of public shareholding					
- No of shares	48,302,983	48,302,983	48,302,983	48,302,983	48,302,983
- % of holding (to total shareholding)	49.06	49.06	49.06	49.06	49.06
16 Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- No of shares	-	-	-	-	-
- % of holding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of holding (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- No of shares	50,154,177	50,154,177	50,154,177	50,154,177	50,154,177
- % of holding (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- % of holding (as a % of the total share capital of the company)	50.94	50.94	50.94	50.94	50.94

- Exceptional item represents, loss of Rs.278 lakhs for the quarter and mark-to-market gain of Rs.853 lakhs for the half year ended 30th September, 2009 in respect of a foreign exchange derivative contract settled during the quarter for an amount of Rs. 5396 lakhs.
- In respect of the only other foreign exchange derivative contract with a bank, the determination of the liability is dependent on the occurrence of a uncertain event in Q2 of FY 2012-13 and in view of this significant uncertainty no provision has been made in the accounts. The mark-to-market loss indicated by the bank as on September 30, 2009 amounted to Rs.1873 lakhs. Other than this the Company has no foreign exchange derivative exposure.
- The Company hitherto has been accounting depreciation in respect of leasehold building and improvements to leasehold premises over the unexpired portion of the primary lease period and leasehold land over the period of lease. Based on a review of the renewal terms of the lease agreement for the Hassan plant, the Company has provided depreciation in accordance with Schedule XIV of the Companies Act, 1956. Due to the above change the depreciation for the quarter and half year ended 30th September, 2009 is lower by Rs 46 lakhs.
- There were no pending investor complaints at the beginning of the quarter. During the quarter ended September 30, 2009, the Company received 11 investor complaints, which have been attended to and no complaints remain unresolved as on September 30, 2009.
- Since the Company is primarily in the business of Home Textiles, segmental disclosure is not applicable.
- The Statutory Auditors have carried out a 'Limited Review' of the standalone financial results for the period ended September 30, 2009.
- Previous years/quarters figures have been regrouped/recast, wherever necessary.

Bengaluru
October 27, 2009

Ajoy Kumar Himatsingka
Vice - Chairman