



Himatsingka Seide Limited

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

Consolidated Unaudited Results						(Rs. Lakhs)
Particulars	Quarter ended 31.12.2008 (Unaudited)	Quarter ended 31.12.2007 (Unaudited)	9 Months ended 31.12.2008 (Unaudited)	9 Months ended 31.12.2007 (Unaudited)	Year ended 31.03.2008 (Audited)	
1 (a) Net sales/Income from Operations	28,247	24,958	76,268	58,515	87,008	
(b) Other operating income	173	49	1,129	345	642	
(c) Total Income from operations	28,420	25,007	77,397	58,860	87,650	
2 Expenditure						
a. (Increase)/decrease in stock in trade and work in progress	(585)	(344)	(4,095)	353	(4,178)	
b. Consumption of raw materials	8,297	10,052	19,131	13,235	52,742	
c. Purchase of traded goods	8,744	5,268	28,028	21,551	3,406	
d. Employees Cost	4,143	3,900	11,874	8,321	12,338	
e. Depreciation	1,477	1,126	4,428	2,265	3,588	
f. Manufacturing expenses	1,441	1,814	5,898	3,993	6,334	
g. Admn., sales & other expenses	3,939	3,504	11,184	7,587	11,966	
h. Foreign exchange fluctuation loss/(gain) - net	528	(554)	1,060	(728)	14	
i.Total	27,984	24,766	77,508	56,577	86,210	
3 Profit/(Loss) from operations before Other Income, Interest and Exceptional items	436	241	(111)	2,283	1,440	
4 Other Income	269	192	744	1,163	1,441	
5 Profit/(Loss) before Interest and Exceptional items	705	433	633	3,446	2,881	
6 Interest	1,088	873	2,831	1,656	2,480	
7 Profit/(Loss) before Exceptional items	(383)	(440)	(2,198)	1,790	401	
8 Exceptional items loss/ (gain) - net	3,017	132	5,268	132	2,565	
9 Profit/(Loss) from ordinary activities before tax	(3,400)	(572)	(7,466)	1,658	(2,164)	
10 Tax expense	(45)	(43)	(128)	400	539	
11 Net profit/ (loss) before minority interest	(3,355)	(529)	(7,338)	1,258	(2,703)	
12 Minority interest loss/ (gain) - net	(60)	(411)	(133)	(452)	(305)	
13 Net profit/ (loss)	(3,295)	(118)	(7,205)	1,710	(2,398)	
14 Paid up equity share capital	4,923	4,884	4,923	4,884	4,923	
Face value of each share (Rs)	5.00	5.00	5.00	5.00	5.00	
15 Reserves					54,025	
16 Basic & Diluted EPS (Rs) (Non annualised)	(3.35)	(0.12)	(7.32)	1.76	(2.46)	
17 Aggregate of public shareholding						
- No of shares	48,302,983	48,042,983	48,302,983	48,042,983	48,042,983	
- % of holding (to total shareholding)	49.06	49.18	49.06	49.18	48.80	

1 The Bed Linen division, Himatsingka Linens, was commissioned on October 12, 2007. DWI Holdings was acquired on October 18, 2007. The results for the quarter and the nine months ended December 31, 2007 are hence not comparable with the results for the current quarter and nine months ended December 31, 2008.

2 As per Accounting Standard -11, the Company classifies its subsidiaries as integral or non-integral based on the way they operate in relation to the Company. On a review of the status of the Company's foreign operations in accordance thereto, Himatsingka America Inc. has been reclassified from an integral foreign operation to a non integral foreign operation with effect from April 1, 2008. Consequent to the above reclassification, loss for the nine months ended December 31, 2008 is lower by Rs 3995 lakhs. The reported loss of Rs 5856 lakhs for the quarter ended June 30, 2008 would have been Rs 4210 lakhs and the reported loss of Rs 2050 lakhs for the quarter ended September 30, 2008 would have been a profit of Rs 299 lakhs, had the above reclassification been effected in those quarters.

3 The above consolidated financial results include figures in respect of all subsidiaries except, GBT SrL (a subsidiary of Giuseppe Bellora SpA) a company under liquidation.

4 The notes to standalone results below should also be considered as notes to consolidated results.

5 Since, the Company is primarily in the business of Home Textiles, segment information is not disclosed.

Bengaluru
January 25, 2009

Dinesh Himatsingka
Managing Director

Standalone Unaudited Results

(Rs. Lakhs)

Particulars	Quarter ended	Quarter ended	9 Months ended	9 Months ended	Year ended
	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1 (a) Net sales/Income from Operations	12,375	6,572	30,473	14,841	23,268
(b) Other operating income	91	8	249	16	224
(c) Total Income from operations	12,466	6,580	30,722	14,857	23,492
2 Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(327)	(1,238)	(2,909)	(1,044)	(1,577)
b. Consumption of raw materials	6,333	4,541	17,493	7,516	12,879
c. Employees cost	1,290	1,227	3,715	2,893	4,137
d. Depreciation	1,201	845	3,516	1,659	2,637
e. Power and fuel	997	694	3,044	1,164	2,054
f. Other expenditure	1,335	1,221	4,081	2,565	3,914
g. Foreign exchange fluctuation loss/(gain) - net	496	(178)	949	(131)	93
h.Total	11,325	7,112	29,889	14,622	24,137
3 Profit/(Loss) from operations before Other Income, Interest and Exceptional items	1,141	(532)	833	235	(645)
4 Other Income	367	261	999	1,199	1,473
5 Profit/(Loss) before Interest and Exceptional items	1,508	(271)	1,832	1,434	828
6 Interest	570	343	1,477	520	940
7 Profit/(Loss) before Exceptional items	938	(614)	355	914	(112)
8 Exceptional items loss/(gain) - net	3,017	-	5,268	-	2,777
9 Profit/(Loss) from ordinary activities before tax	(2,079)	(614)	(4,913)	914	(2,889)
10 Tax expense	20	(424)	55	(313)	(286)
11 Net profit/(loss) from ordinary activities after tax	(2,099)	(190)	(4,968)	1,227	(2,603)
12 Paid up equity share capital	4,923	4,884	4,923	4,884	4,923
Face value of each share (Rs)	5.00	5.00	5.00	5.00	5.00
13 Reserves					53,871
14 Basic & Diluted EPS (Rs) (Non annualised)	(2.13)	(0.20)	(5.05)	1.26	(2.67)
15 Aggregate of public shareholding					
- No of shares	48,302,983	48,042,983	48,302,983	48,042,983	48,042,983
- % of holding (to total shareholding)	49.06	49.18	49.06	49.18	48.80

- Exceptional items for the quarter represent
 - mark-to-market loss of Rs.2231 lakhs in respect of a foreign exchange derivative contract
 - a charge of Rs. 786 lakhs (net) in respect of an out of court settlement of a disputed foreign exchange derivative contract, refer note 2 below.
- In respect of a previously disputed foreign exchange derivative contract, the Company and the counter party have closed all disputes pertaining to the said contract and have unconditionally withdrawn all outstanding cases.
- In respect of another foreign exchange derivative contract with a bank, the determination of the liability is dependent on the occurrence of a future uncertain event 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 December 31, 2008 amounted to Rs.2098 lakhs.
- The Bed Linen division was commissioned on October 12, 2007. The results for the quarter and the nine months ended December 31, 2007 are hence not comparable with the results for the current quarter and the nine months ended December 31, 2008.
- There were no pending investor complaints at the beginning of the quarter. During the quarter ended December 31, 2008, the Company received 9 investor complaints, which have been attended to and no complaints remain unresolved as on December 31, 2008.
- Since the Company is primarily in the business of Home Textiles, segment information is not disclosed.
- The Statutory Auditors have carried out a 'Limited Review' of the standalone financial results for the quarter ended December 31, 2008.
- Previous years/quarters figures have been regrouped/recast, wherever necessary.

Bengaluru
January 25, 2009

Dinesh Himatsingka
Managing Director