



## Himatsingka Seide Limited

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

Consolidated Audited Results					
(Rs. Lakhs)					
Particulars	Quarter ended	Quarter ended	Year ended	Year ended	
	31.03.2009 (Unaudited)	31.03.2008 (Unaudited)	31.03.2009 (Audited)	31.03.2008 (Audited)	
<b>1</b>	(a) Net sales	25,305	28,512	101,928	87,027
	(b) Other operating income	142	396	1,201	741
	(c) Total income from operations	25,447	28,908	103,129	87,768
<b>2</b>	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	1,007	(4,572)	(3,088)	(4,219)
	b. Consumption of raw materials	4,821	8,890	23,926	22,125
	c. Purchase of traded goods	8,776	12,504	36,804	34,055
	d. Employees cost	3,643	3,998	15,545	12,319
	e. Depreciation	1,560	1,323	5,988	3,588
	f. Manufacturing expenses	1,709	2,350	7,628	6,343
	g. Admn., sales & other expenses	3,811	4,433	15,259	12,019
	h. Foreign exchange fluctuation loss/(gain) - net	836	708	1,758	(20)
	i.Total	26,163	29,634	103,820	86,210
<b>3</b>	<b>Profit/(loss) from operations before other income, interest and exceptional items</b>	(716)	(726)	(691)	1,558
<b>4</b>	Other income	84	196	830	1,359
<b>5</b>	<b>Profit/(loss) before interest and exceptional items</b>	(632)	(530)	139	2,917
<b>6</b>	Interest	841	859	3,672	2,515
<b>7</b>	<b>Profit/(loss) before exceptional items</b>	(1,473)	(1,389)	(3,533)	402
<b>8</b>	Exceptional items loss / (gain) - net	(1,150)	2,433	4,256	2,565
<b>9</b>	<b>Profit/(loss) from ordinary activities before tax</b>	(323)	(3,822)	(7,789)	(2,163)
<b>10</b>	Tax expense	203	140	75	540
<b>11</b>	<b>Net profit/ (loss) before minority interest</b>	(526)	(3,962)	(7,864)	(2,703)
<b>12</b>	Minority interest loss / (gain) - net	(290)	147	(422)	(305)
<b>13</b>	<b>Net profit/ (loss)</b>	(236)	(4,109)	(7,442)	(2,398)
<b>14</b>	Paid up equity share capital	4,923	4,884	4,923	4,923
	Face value of each share (Rs)	5.00	5.00	5.00	5.00
<b>15</b>	Reserves			49,894	54,025
<b>16</b>	Basic & Diluted EPS (Rs) (Non annualised)	(0.24)	(4.17)	(7.56)	(2.46)
<b>17</b>	Aggregate of public shareholding				
	- No of shares	48,302,983	48,042,983	48,302,983	48,042,983
	- % of holding (to total shareholding)	49.06	48.80	49.06	48.80
<b>18</b>	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	
	- % of holding (as a % of the total shareholding of promoter and promoter group)	100.00		100.00	
	- % of holding (as a % of the total share capital of the company)	50.94		50.94	
<b>1</b>	The Group is setting up a captive power plant at Hassan, Karnataka and in the previous year had set up Bed Linen plant at Hassan, Karnataka and Made-ups facility at Apparel Park Dodaballapur, Karnataka. The above results are net of the following income and expenses pertaining to these projects which have been capitalised: Sales Rs. Nil (Previous year - Rs 1593 lakhs); other income - Rs. Nil (Previous year - Rs. 35 lakhs); consumption of raw material - Rs. Nil (Previous year - Rs. 3106 lakhs); personnel expenses - Rs. 33 lakhs (Previous year - Rs. 341 lakhs); depreciation - Rs. 10 lakhs (Previous year - Rs. 53 lakhs); manufacturing expenses - Rs. 12 lakhs (Previous year - Rs. 704 lakhs); other expenses - Rs. 60 lakhs (Previous year - Rs. 190 lakhs) and interest - Rs. 181 lakhs (Previous year - Rs. 502 lakhs).				
<b>2</b>	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.				
<b>3</b>	Commercial production at Bed Linen facility commenced on October 12, 2007. The group acquired Divatex Home Fashions Inc., on June 30, 2007 and DWI Holdings Inc., on October 18, 2007. The results for the year ended March 31, 2009 are hence not comparable with the results for the year ended March 31, 2008.				
<b>4</b>	The Group classifies its subsidiaries as integral or non-integral based on the way they operate in relation to the Group. On a review of the status of the Group's foreign operations in accordance thereto, effective April 01, 2008, Himatsingka America Inc. has been reclassified from an integral foreign operation to non integral foreign operation. Consequent to the above reclassification, the loss for the year ended March 31, 2009 is lower by Rs. 6362 lakhs, on account of foreign currency translation.				
<b>5</b>	The notes to standalone results below should also be considered as notes to consolidated results.				
<b>6</b>	Since, the Group is primarily in the business of Home Textiles, segment information is not disclosed.				
	Bengaluru 19th June, 2009			Dinesh Himatsingka Managing Director	

Standalone Audited Results					
				(Rs. Lakhs)	
Particulars	Quarter ended	Quarter ended	Year ended	Year ended	
	31.03.2009 (Unaudited)	31.03.2008 (Unaudited)	31.03.2009 (Audited)	31.03.2008 (Audited)	
1	(a) Net sales/Income from Operations	10,358	8,427	40,831	23,268
	(b) Other operating income	124	197	373	213
	(c) Total Income from operations	10,482	8,624	41,204	23,481
2	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	213	(534)	(2,696)	(1,577)
	b. Consumption of raw materials	4,956	5,364	22,449	12,879
	c. Employees cost	891	1,192	4,633	4,033
	d. Depreciation	1,202	978	4,718	2,637
	e. Power and fuel	788	890	3,832	2,054
	f. Other expenditure	1,101	1,465	5,155	4,019
	g. Foreign exchange fluctuation loss/(gain) - net	846	224	1,658	93
	h. Total	9,997	9,579	39,749	24,138
3	<b>Profit/(Loss) from operations before Interest and Exceptional items</b>	485	(955)	1,455	(657)
4	Other Income	440	348	1,439	1,485
5	<b>Profit/(Loss) before Interest and Exceptional items</b>	925	(607)	2,894	828
6	Interest	489	420	1,967	940
7	<b>Profit/(Loss) before Exceptional items</b>	436	(1,027)	927	(112)
8	Exceptional items loss/(gain) - net	(1,150)	2,777	4,256	2,777
9	<b>Profit/(Loss) from ordinary activities before tax</b>	1,586	(3,804)	(3,329)	(2,889)
10	Tax expense	(87)	27	(32)	(286)
11	<b>Net profit/(loss) from ordinary activities after tax</b>	1,673	(3,831)	(3,297)	(2,603)
12	Paid up equity share capital	4,923	4,923	4,923	4,923
	Face value of each share (Rs)	5.00	5.00	5.00	5.00
13	Reserves			50,573	53,871
14	Basic & Diluted EPS (Rs) (Non annualised)	1.70	(3.89)	(3.35)	(2.67)
15	Aggregate of public shareholding				
	- No of shares	48,302,983	48,042,983	48,302,983	48,042,983
	- % of holding (to total shareholding)	49.06	48.80	49.06	48.80
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	
	- % of holding (as a % of the total shareholding of promoter and promoter group)	100.00		100.00	
	- % of holding (as a % of the total share capital of the company)	50.94		50.94	
1	The Company is setting up a captive power plant at Hassan, Karnataka and in the previous year has setup Bed Linen plant at Hassan, Karnataka. The results for the year are net of the following income and expenses pertaining to these projects, which have been capitalised : Sales - Rs.Nil (Previous year - Rs.1464 lakhs); Consumption of raw material - Rs.Nil (Previous year - Rs.3057 lakhs); Personnel expenses - Rs.33 lakhs (Previous year - Rs.270 lakhs); Depreciation - Rs.10 lakhs (Previous year - Rs.53 lakhs); Power and fuel expenses - Rs.12 lakhs (Previous year - Rs.515 lakhs); Other expenditure - Rs.60 lakhs (Previous year - Rs.329 lakhs) and Interest - Rs.181 lakhs (Previous year - Rs.465 lakhs).				
2	Exceptional items for the year represent - mark-to-market loss of Rs.3332 lakhs in respect of a foreign exchange derivative contract - a charge of Rs. 924 lakhs in respect of an out of court settlement of a disputed foreign exchange derivative contract.				
3	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 March 31, 2009 amounted to Rs.2188 lakhs.				
4	There were no pending investor complaints at the beginning of the quarter. During the quarter ended March 31, 2009, the Company received 11 investor complaints, which have been attended to and no complaints remain unresolved as on March 31, 2009.				
5	Since the Company is primarily in the business of Home Textiles, segment information is not disclosed.				
6	Previous years/quarters figures have been regrouped/recast, wherever necessary.				
	Bengaluru June 19, 2009			Dinesh Himatsingka Managing Director	