



Himatsingka Seide Limited

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

Audited Results					
(Rs. Lakhs)					
Particulars	Consolidated		Standalone		
	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)	
1	(a) Net sales/Income from Operations	105,871	101,928	45,625	40,830
	(b) Other operating income	1,764	1,201	887	372
	(c) Total Income from operations	107,635	103,129	46,512	41,202
2	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	(540)	(3,088)	(3,345)	(2,696)
	b. Consumption of raw materials	30,542	23,926	30,252	22,449
	c. Purchase of traded goods	32,056	36,804	227	-
	d. Employees cost	14,948	15,545	4,818	4,633
	e. Depreciation	5,471	5,988	4,456	4,718
	f. Other expenditure	21,626	22,887	8,790	9,007
	g. Foreign exchange fluctuation loss/(gain) - net	(90)	1,758	(89)	1,658
	h.Total	104,013	103,820	45,109	39,769
3	Profit/(Loss) from operations before Interest and Exceptional items	3,622	(691)	1,403	1,433
4	Other Income	605	830	993	1,461
5	Profit/(Loss) before Interest and Exceptional items	4,227	139	2,396	2,894
6	Interest	4,019	3,672	2,439	1,967
7	Profit/(Loss) before Exceptional items	208	(3,533)	(43)	927
8	Exceptional items loss/(gain) - net	(853)	4,256	(853)	4,256
9	Profit/(Loss) from ordinary activities before tax	1,061	(7,789)	810	(3,329)
10	Tax expense	89	75	(10)	(32)
11	Net profit/(loss) before minority interest	972	(7,864)	820	(3,297)
12	Minority interest loss/ (gain) - net	(207)	(422)	-	-
13	Net profit/(loss)	1,179	(7,442)	820	(3,297)
14	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
15	Reserves	49,227	49,894	51,729	50,574
16	Basic & Diluted EPS (Rs) (Non annualised)	1.20	(7.56)	0.83	(3.35)
17	Aggregate of public shareholding				
	- No of shares	45,617,588	48,302,983	45,617,588	48,302,983
	- % of holding (to total shareholding)	46.33	49.06	46.33	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	52,839,572	50,154,177	52,839,572	50,154,177
	- % of holding (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- % of holding (as a % of the total share capital of the company)	53.67	50.94	53.67	50.94

- The Company has set up a 12.5 MW thermal (coal based) captive co-generation power plant at its bed linen manufacturing facility located at the Hassan SEZ. The company has commissioned 6.25 MW with effect from January 15, 2010 and balance 6.25 MW with effect from April 08, 2010.
- The results for the year exclude the following pre-operative project expenses, which have been capitalised : Personnel expenses - Rs.116 lakhs (Previous year - Rs.33 lakhs); Depreciation - Rs.Nil (Previous year - Rs.10 lakhs); Other expenditure - Rs.424 lakhs (Previous year - Rs.72 lakhs) and Interest - Rs.277 lakhs (Previous year - Rs.181 lakhs).
- Exceptional item of Rs.853 lakhs for the year ended March 31, 2010 represents mark-to-market gain on a foreign exchange derivative contract which has been settled during the year.
- The Company has one outstanding foreign exchange derivative contract with a bank, the liability of which is dependent on the occurrence of an uncertain event in the quarter ending September 2012. 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, 2010 amounted to Rs.1137 lakhs.
- Board of Directors has recommended dividend of Rs.0.25 per equity share for the year ended 31st March, 2010.
- 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.
- There were no pending investor complaints at the beginning of the quarter. During the quarter ended March 31, 2010, the Company received 12 investor complaints, which have been attended to and no complaints remain unresolved as on March 31, 2010.
- Since the Company is primarily in the business of Home Textiles, segmental disclosure is not applicable.
- Previous year figures have been regrouped/recast, wherever necessary.

Bengaluru
July 26, 2008

Dinesh Himatsingka
Managing Director