



## Himatsingka Seide Limited

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

Statement of Consolidated Unaudited/ Audited Results for the Quarter and Year ended 31st March, 2012							
						(Rs. Lakhs)	
PART I	Sl. No.	Particulars	3 Months ended 31.03.2012 (Unaudited)	Preceding 3 months ended 31.12.2011 (Unaudited)	3 Months ended in the previous year 31.03.2011 (Unaudited)	Year to Date figures for Current period ended 31.03.2012 (Audited)	Previous year ended 31.03.2011 (Audited)
	1	Income from operations					
		(a) Net sales	32,890	39,566	26,630	140,621	120,715
		(b) Other operating income	586	552	904	2,248	2,552
		<b>Total income from operations (net)</b>	<b>33,476</b>	<b>40,118</b>	<b>27,534</b>	<b>142,869</b>	<b>123,267</b>
	2	<b>Expenses</b>					
		a. Cost of materials consumed	9,163	9,956	7,206	40,475	35,205
		b. Purchases of stock-in-trade	10,807	17,566	10,928	52,775	45,931
		c. Changes in inventories of finished goods, work-in-progres and stock-in-trade	31	(1,561)	(639)	(2,495)	(1,768)
		d. Employee benefits expense	4,031	3,926	3,668	15,038	14,678
		e. Depreciation and amortisation expense	1,361	1,420	1,361	5,557	5,646
		f. Other expenses	5,984	5,676	5,302	22,383	20,512
		g. Foreign exchange fluctuation loss/(gain) - net	(223)	387	(70)	224	(434)
		<b>Total expenses</b>	<b>31,154</b>	<b>37,370</b>	<b>27,756</b>	<b>133,957</b>	<b>119,770</b>
		<b>Profit/(loss) from operations before other income, finance costs and exceptional items</b>	<b>2,322</b>	<b>2,748</b>	<b>(222)</b>	<b>8,912</b>	<b>3,497</b>
	3						
	4	Other income	10	62	98	293	368
		<b>Profit/(loss) from ordinary activities before finance costs and exceptional items</b>	<b>2,332</b>	<b>2,810</b>	<b>(124)</b>	<b>9,205</b>	<b>3,865</b>
	5						
	6	Finance costs	1,808	1,266	1,375	5,284	5,262
		<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items</b>	<b>524</b>	<b>1,544</b>	<b>(1,499)</b>	<b>3,921</b>	<b>(1,397)</b>
	7						
	8	Exceptional item gain/ (loss) - net	(205)	1	-	555	-
	9	<b>Profit/(loss) from ordinary activities before tax</b>	<b>319</b>	<b>1,545</b>	<b>(1,499)</b>	<b>4,476</b>	<b>(1,397)</b>
	10	Tax expense	142	375	(254)	1,082	180
	11	<b>Net profit/(loss) before minority interest</b>	<b>177</b>	<b>1,170</b>	<b>(1,245)</b>	<b>3,394</b>	<b>(1,577)</b>
	12	Minority interest loss/ (gain)-net	(27)	49	(94)	88	80
	13	<b>Net profit/(loss) after minority interest</b>	<b>204</b>	<b>1,121</b>	<b>(1,151)</b>	<b>3,306</b>	<b>(1,657)</b>
	14	Paid up equity share capital	4,923	4,923	4,923	4,923	4,923
		Face value of Rs. 5 per equity share					
	15	Reserves excluding Revaluation Reserves				51,923	47,375
		Earnings per share (Basic and Diluted)	0.21	1.14	(1.17)	3.36	(1.68)
	<b>PART II</b>						
	<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
	1	<b>Public shareholding</b>					
		- Number of shares	44,317,588	44,317,588	45,617,588	44,317,588	45,617,588
		- Percentage of shareholding	45.01	45.01	46.33	45.01	46.33
	2	<b>Promoters and promoter group shareholding</b>					
		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	52,839,572	54,139,572	52,839,572
		- 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	53.67	54.99	53.67

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR		(Rs. Lakhs)	
		As at current year end 31.03.2012	As at previous year end 31.03.2011
	Particulars		
		(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	51,923	47,375
	<b>Sub-total - Shareholders' funds</b>	56,846	52,298
2	<b>Minority interest</b>	32	64
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	41,193	43,935
	(b) Deferred tax liabilities (net)	1,116	233
	(c) Other long-term liabilities	138	68
	(d) Long-term provisions	484	49
	<b>Sub-total - Non-current liabilities</b>	42,931	44,285
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	20,229	19,254
	(b) Trade payables	20,540	16,899
	(c) Other current liabilities	10,689	15,670
	(d) short-term provisions	3,018	298
	<b>Sub-total - Current liabilities</b>	54,476	52,121
	<b>TOTAL - EQUITY AND LIABILITIES</b>	154,285	148,768
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	49,606	55,465
	(b) Goodwill on consolidation	43,132	38,448
	(c) Non-current investments	354	329
	(c) Long-term loans and advances	3,388	2,680
	<b>Sub-total - Non-current assets</b>	96,480	96,922
2	<b>Current assets</b>		
	(a) Current investments	948	675
	(b) Inventories	42,704	38,395
	(c) Trade receivables	8,171	7,051
	(d) Cash and cash equivalents	838	997
	(e) Short-term loans and advances	4,956	4,383
	(f) Other current assets	188	345
	<b>Sub-total - Current assets</b>	57,805	51,846
	<b>TOTAL - ASSETS</b>	154,285	148,768

**NOTE:**

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

Bengaluru  
May 26, 2012

**Dinesh Himatsingka**  
Managing Director

**Statement of Standalone Unaudited/ Audited Results for the Quarter and Year ended 31st March 2012**

<b>Statement of Standalone Unaudited/ Audited Results for the Quarter and Year ended 31st March 2012</b>						
<b>PART I</b>						<b>(Rs. Lakhs)</b>
<b>Sl. No.</b>	<b>Particulars</b>	<b>3 Months ended 31.03.2012 (Unaudited)</b>	<b>Preceding 3 months ended 31.12.2011 (Unaudited)</b>	<b>Corresponding 3 Months ended in the previous year 31.03.2011 (Unaudited)</b>	<b>Year to Date figures for Current period ended 31.03.2012 (Audited)</b>	<b>Previous year ended 31.03.2011 (Audited)</b>
1	<b>Income from operations</b>					
	(a) Net sales	14,029	17,835	8,309	62,978	48,715
	(b) Other operating income	873	464	862	2,065	2,086
	<b>Total income from operations (net)</b>	<b>14,902</b>	<b>18,299</b>	<b>9,171</b>	<b>65,043</b>	<b>50,801</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	8,811	9,456	5,611	35,217	32,165
	b. Purchases of stock-in-trade	278	589	-	1,576	1,470
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,180)	387	(36)	1,960	217
	d. Employee benefits expense	1,612	1,666	1,222	6,307	5,562
	e. Depreciation and amortisation expense	1,181	1,215	1,156	4,785	4,769
	f. Other expenses	2,881	2,578	2,253	10,100	9,245
	g. Foreign exchange fluctuation loss/(gain) - net	121	244	(69)	244	(429)
	<b>Total expenses</b>	<b>13,704</b>	<b>16,135</b>	<b>10,137</b>	<b>60,189</b>	<b>52,999</b>
	<b>Profit/(loss) from operations before other income, finance costs and exceptional items</b>	<b>1,198</b>	<b>2,164</b>	<b>(966)</b>	<b>4,854</b>	<b>2,198</b>
4	Other income	101	180	211	609	797
5	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items</b>	<b>1,299</b>	<b>2,344</b>	<b>(755)</b>	<b>5,463</b>	<b>(1,401)</b>
6	Finance costs	781	891	729	3,058	2,817
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items</b>	<b>518</b>	<b>1,453</b>	<b>(1,484)</b>	<b>2,405</b>	<b>(4,218)</b>
8	Exceptional item gain/ (loss) - net	(205)	171	-	(403)	-
9	<b>Profit/(loss) from ordinary activities before tax</b>	<b>313</b>	<b>1,624</b>	<b>(1,484)</b>	<b>2,002</b>	<b>(4,218)</b>
10	Tax expense	-	-	-	-	-
11	<b>Net profit/(loss) from ordinary activities after tax</b>	<b>313</b>	<b>1,624</b>	<b>(1,484)</b>	<b>2,002</b>	<b>(4,218)</b>
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				46,794	47,509
14	Earnings per share (Basic and Diluted)	0.32	1.65	(1.51)	2.03	(4.28)
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding					
	- Number of shares	44,317,588	44,317,588	45,617,588	44,317,588	45,617,588
	- Percentage of shareholding	45.01	45.01	46.33	45.01	46.33
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	52,839,572	54,139,572	52,839,572
	- 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	53.67	54.99	53.67
<b>Particulars</b>					<b>3 months ended 31.03.2012</b>	
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter					Nil	
Received during the quarter					8	
Disposed of during the quarter					8	
Remaining unresolved at the end of the quarter					Nil	

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR		(Rs. Lakhs)	
		As at current year end 31.03.2012	As at previous year end 31.03.2011
Particulars		(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	46,794	47,509
	<b>Sub-total - Shareholders' funds</b>	<b>51,717</b>	<b>52,432</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	23,523	30,091
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	138	68
	(d) Long-term provisions	394	2
	<b>Sub-total - Non-current liabilities</b>	<b>24,055</b>	<b>30,161</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	14,667	14,589
	(b) Trade payables	12,143	10,314
	(c) Other current liabilities	7,826	7,727
	(d) short-term provisions	2,982	269
	<b>Sub-total - Current liabilities</b>	<b>37,618</b>	<b>32,899</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>113,390</b>	<b>115,492</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	44,907	48,534
	(b) Non-current investments	32,837	28,835
	(c) Long-term loans and advances	5,907	9,643
	<b>Sub-total - Non-current assets</b>	<b>83,651</b>	<b>87,012</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	948	675
	(b) Inventories	15,660	16,622
	(c) Trade receivables	7,258	4,981
	(d) Cash and cash equivalents	251	288
	(e) Short-term loans and advances	3,633	3,731
	(f) Other current assets	1,989	2,183
	<b>Sub-total - Current assets</b>	<b>29,739</b>	<b>28,480</b>
	<b>TOTAL - ASSETS</b>	<b>113,390</b>	<b>115,492</b>

**NOTES:**

- 1 The Company is primarily in the business of 'Home Textiles', consequently no segmental disclosures have been made.
- 2 Exceptional items for the current quarter includes loss of Rs. 119 lakhs due to change in fair value and charge of Rs. 86 lakhs on monthly settlements of a foreign exchange derivative contract.
- 3 Previous year/quarter figures have been regrouped/recast, wherever necessary.
- 4 The Board has recommended a dividend of Re. 0.50 per equity share of face value Rs. 5 each for the year ended 31st March, 2012 subject to approval of the shareholders in the Annual General Meeting of the Company.

Bengaluru  
May 26, 2012

**Dinesh Himatsingka**  
*Managing Director*