

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

Ref: SEC:0001:2:0685:KGN

May 21, 2016

Listing Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

**Sub: Audited Financial Results for the year ended 31st March, 2016
pursuant to Regulation 33 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015.**

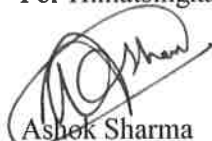
We are enclosing herewith the Audited Financial Results and Audit Review Report of Standalone and Consolidated for the Quarter and Year Ended 31st March, 2016 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved by the Board in the Meeting held on 21st May, 2016.

We request you to kindly take the same on records and acknowledge the receipt.

We are making arrangements for the publication of Audited Results in the newspapers.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Ashok Sharma
Asso. Vice President – Treasury, Taxation
& Company Secretary

Encl: as above.

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER and YEAR ENDED 31 MARCH, 2016 (Rs. in Lakhs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited) Refer Note 4	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited)
1	Refer Notes below					
	Income from operations					
	(a) Net sales	22,896	24,159	21,630	96,353	91,387
	(b) Other operating income	2,364	1,720	860	5,713	3,454
	Total Income from operations (net)	25,260	25,879	22,490	102,066	94,841
2	Expenses					
	(a) Cost of raw materials consumed	14,062	12,931	11,508	54,699	49,548
	(b) Purchases of stock-in-trade	155	56	-	211	2,978
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,630)	1,308	(672)	(322)	2,004
	(d) Employee benefit expenses	2,848	2,719	2,664	10,896	9,811
	(e) Depreciation and amortisation expenses	869	935	821	3,635	3,541
	(f) Foreign exchange fluctuation loss/(gain) - net	175	(435)	(103)	(1,502)	(1,844)
	(g) Other expenses	2,929	3,054	4,824	12,576	15,248
	Total expenses	19,408	20,568	19,042	80,193	81,286
3	Profit from operations before other income, interest and finance costs and exceptional items	5,852	5,311	3,448	21,873	13,555
4	Other income	845	622	899	2,653	1,884
5	Profit from ordinary activities before interest and finance costs and exceptional items	6,697	5,933	4,347	24,526	15,439
6	Interest and finance costs	1,980	1,314	1,454	6,123	4,505
7	Profit from ordinary activities after interest and finance costs but before exceptional items	4,717	4,619	2,893	18,403	10,934
8	Exceptional items gain/(loss) - net	-	-	-	-	-
9	Profit from ordinary activities before tax	4,717	4,619	2,893	18,403	10,934
10	Tax expense	605	-	-	605	-
11	Net Profit after tax	4,112	4,619	2,893	17,798	10,934
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	Reserve excluding Revaluation Reserves	-	-	-	78,756	63,536
14	Earnings per share (Basic and Diluted)	4.18	4.69	2.94	18.08	11.11



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Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
	Particulars	As at	
		31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	78,756	63,536
	Sub-total - Shareholders' funds	83,679	68,459
2	Non-current liabilities		
	(a) Long-term borrowings	47,017	29,242
	(b) Deferred tax liabilities (net)	502	-
	(c) Other long-term liabilities	721	477
	(d) Long-term provisions	692	634
	Sub-total - Non-current liabilities	48,932	30,353
3	Current liabilities		
	(a) Short-term borrowings	18,613	12,145
	(b) Trade payables	10,030	10,829
	(c) Other current liabilities	4,479	10,464
	(d) Short-term provisions	5,282	4,806
	Sub-total - Current liabilities	38,404	38,244
	TOTAL - EQUITY AND LIABILITIES	171,015	137,056
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	38,638	38,157
	(b) Non-current investments	40,096	39,541
	(c) Deferred tax asset (net)	-	103
	(d) Long-term loans and advances	41,443	31,746
	Sub-total - Non-current assets	120,177	109,547
2	Current assets		
	(a) Inventories	17,015	14,990
	(b) Trade receivables	12,821	6,092
	(c) Cash and cash equivalents	10,619	1,040
	(d) Short-term loans and advances	4,353	1,966
	(e) Other current assets	6,030	3,421
	Sub-total - Current assets	50,838	27,509
	TOTAL - ASSETS	171,015	137,056

NOTES:

- The Company is primarily engaged in the business of 'Home Textiles', consequently this is the only reportable segment.
- The above results of the Company have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 21, 2016.
- The Board has recommended a final dividend of Re.1.5 per equity share of face value Rs. 5 each for the year ended March 31, 2016 subject to approval of the shareholders in the Annual General Meeting of the Company.
- Figures of the quarters ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial years which were subject to limited review by the statutory auditors of the Company.
- The previous period/year figures have been regrouped/reclassified wherever necessary to conform to the classification of the current period.

Bengaluru
May 21, 2016



D.K. Himatsingka
D.K. Himatsingka
Managing Director

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Email : hslblr@himatsingka.com Website : www.himatsingka.com CIN : L17112KA1985PLC006647

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF HIMATSINGKA SEIDE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Himatsingka Seide Limited (the "Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



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4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

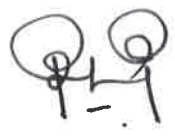
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 008072S

Monisha Parikh

Monisha Parikh
Partner
Membership No. 47840

BENGALURU, May 21, 2016

FORM A
(for audit report with unmodified opinion)

1.	Name of the Company	Himatsingka Seide Limited
2.	Annual Standalone Financial Statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un-qualified / ~~Matter of Emphasis~~
4.	Frequency of observation	Not Applicable
	Managing Director CFO Audit Committee Chairman Auditor of the Company Refer our Audit Report dated May 21, 2016 on the Standalone Financial Statements of the Company	D.K. Himatsingka  Pradeep K. P  Dilip J. Thakkar  For Deloitte Haskins & Sells Chartered Accountants (Firm Registration No. 008072S)  Monisha Parikh Partner Membership No. 47840 Bengaluru, May 21, 2016

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH , 2016 (Rs. in Lakhs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)
	Refer Notes below					
1	Income from operations					
	(a) Net sales	42,659	41,616	44,652	180,876	190,395
	(b) Other operating income	2,296	1,898	849	7,808	3,921
	Total Income from operations (net)	44,955	43,514	45,501	188,684	194,316
2	Expenses					
	(a) Cost of raw materials consumed	13,001	12,922	9,477	54,745	52,164
	(b) Purchases of stock-in-trade	16,378	6,418	14,419	58,968	69,561
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,505)	5,659	4,264	(1,291)	3,396
	(d) Employee benefit expenses	4,484	4,849	4,856	18,623	19,344
	(e) Depreciation and amortisation expenses	1,344	1,183	1,031	4,868	4,464
	(f) Foreign exchange fluctuation loss/ (gain) - net	178	(403)	361	(1,503)	(1,386)
	(g) Other expenses	7,153	6,754	6,954	28,439	29,786
	Total expenses	38,033	37,382	41,362	162,849	177,329
3	Profit from operations before other income, interest and finance costs and exceptional items	6,922	6,132	4,139	25,835	16,987
4	Other income	267	103	410	503	702
5	Profit from ordinary activities before interest and finance costs and exceptional items	7,189	6,235	4,549	26,338	17,689
6	Interest and finance costs	2,824	2,133	2,294	9,415	8,544
7	Profit from ordinary activities after interest and finance costs but before exceptional items	4,365	4,102	2,255	16,923	9,145
8	Exceptional items gain/ (loss) - net	-	-	-	-	-
9	Profit from ordinary activities before tax	4,365	4,102	2,255	16,923	9,145
10	Tax expense	95	(59)	(331)	263	(305)
11	Net profit before minority interest	4,270	4,161	2,586	16,660	9,450
12	Minority interest loss/ (gain) - net	-	-	-	-	(94)
13	Net profit after minority interest	4,270	4,161	2,586	16,660	9,544
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	Reserve excluding Revaluation Reserves	-	-	-	93,409	75,567
16	Earnings per share (Basic and Diluted)	4.34	4.23	2.63	16.92	9.69



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Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
Sl.No.	Particulars	As at	As at
		31.03.2016	31.03.2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	93,409	75,567
	Sub-total - Shareholders' funds	98,332	80,490
2	Minority interest	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	53,443	35,516
	(b) Deferred tax liabilities (net)	1,606	1,383
	(c) Other long-term liabilities	721	477
	(d) Long-term provisions	767	720
	Sub-total - Non-current liabilities	56,537	38,096
4	Current liabilities		
	(a) Short-term borrowings	37,382	31,281
	(b) Trade payables	26,251	27,313
	(c) Other current liabilities	6,498	11,158
	(d) Short-term provisions	5,291	4,816
	Sub-total - Current liabilities	75,422	74,568
	TOTAL - EQUITY AND LIABILITIES	230,291	193,154
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	49,008	46,496
	(b) Goodwill on consolidation	68,615	63,962
	(c) Non-current investments	19	17
	(d) Deferred tax assets (net)	-	103
	(e) Long-term loans and advances	22,172	8,515
	Sub-total - Non-current assets	139,814	119,093
2	Current assets		
	(a) Inventories	58,424	55,430
	(b) Trade receivables	7,726	5,288
	(c) Cash and cash equivalents	11,435	2,638
	(d) Short-term loans and advances	8,699	8,062
	(e) Other current assets	4,193	2,643
	Sub-total - Current assets	90,477	74,061
	TOTAL - ASSETS	230,291	193,154

NOTES:

- The notes to standalone results should also be considered as notes to consolidated results.
- Figures of the quarters ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial years which were not subject to limited review by the statutory auditors of the Company.

Bengaluru
May 21, 2016



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D.K. Himatsingka

D.K. Himatsingka
Managing Director

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Email : hslblr@himatsingka.com Website : www.himatsingka.com CIN : L17112KA1985PLC006647

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF HIMATSINGKA SEIDE LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Himatsingka Seide Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of 3 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 10,391 Lakhs as at March 31, 2016, total revenues of Rs. 7,458 Lakhs for the year ended March 31, 2016, and total loss after tax of Rs.322 Lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

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Deloitte Haskins & Sells

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

(a) includes the results of the following entities:

Sl. No.	Name of the entities
1	Guiseppe Bellora S.p.A
2	Himatsingka America Inc (formerly known as DWI Holdings Inc)
3	Himatsingka Holdings North America Inc (formerly known as Himatsingka America Inc)
4	Himatsingka Singapore Pte Limited
5	Himatsingka Wovens Private Limited
6	Twill & Oxford LLC

(b) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Firm's Registration No. 008072S

Monisha Parikh

Monisha Parikh

Partner

Membership No. 47840

BENGALURU, May 21, 2016

FORM A
(for audit report with unmodified opinion)

1.	Name of the Company	Himatsingka Seide Limited
2.	Annual Consolidated Financial Statements for year ended	March 31, 2016
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Not Applicable
	Managing Director CFO Audit Committee Chairman Auditor of the Company Refer our Audit Report dated May 21, 2016 on the Consolidated Financial Statements of the Company	D.K. Himatsingka  Pradeep K. P  Dilip J. Thakkar  For Deloitte Haskins & Sells Chartered Accountants (Firm Registration No. 008072S)  Monisha Parikh Partner Membership No. 47840 Bengaluru, May 21, 2016