



REF: HSL/SEC/2025/34

May 28, 2025

To The Deputy Manager Department of Corporate Services BSE Limited. PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 514043	To The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE
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Dear Sir/ Madam,

Sub: Outcome of Meeting of Board of Directors held on May 28, 2025.

Ref: PART- A Regulation 30 and 33 & other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”)

We hereby inform you that the Board of Directors of the Company at the Meeting held today, i.e., Wednesday, May 28, 2025, inter alia considered and:

- i. Approved Audited Financial Results (Consolidated and Standalone) along with the Independent Auditor’s Report issued by the Statutory Auditors of the Company for the Quarter and Year ended March 31, 2025.
- ii. Recommended Final Dividend of Rs. 0.25 per equity share (5%) of face value Rs. 5/- each for the Financial Year ended 2024-25, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

The Audited Financial Results (Consolidated and Standalone) are enclosed pursuant to Regulation 33 of Listing Regulations along with Independent Auditor’s Report thereon.

We further state that MSKA & Associates, Chartered Accountants, Statutory Auditors have issued report with unmodified opinion with respect to the Audited Financial Results (Consolidated and Standalone) of the Company for the Quarter and Year ended March 31, 2025.

The meeting commenced at 04.30 p.m. and concluded at 07.50 p.m.

Thanking you.

Yours faithfully,
For Himatsingka Seide Limited

Bindu D.
Company Secretary & Compliance Officer

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Independent Auditor's Report on Consolidated Audited Annual Financial Results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Himatsingka Seide Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated annual financial results of Himatsingka Seide Limited (hereinafter referred to as the 'Holding Company'), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended March 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements / financial results / financial information of the subsidiary and associate, the aforesaid Statement:

(i) includes the annual financial results of Holding Company and the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Himatsingka Wovens Private Limited	Subsidiary
2.	Himatsingka Holdings North America Inc.	Subsidiary
3.	Himatsingka America Inc.	Step down Subsidiary
4.	Twills & Oxford LLC	Subsidiary (liquidated wef September 3, 2024)
5.	AMP Energy C&I Twenty Four Private Limited	Associate

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the Group and its associate for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and of its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit/ loss (including other comprehensive income) and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters:

1. (a) The Statement includes the audited financial results of one subsidiary, whose financial statements/ financial information reflect Group's share of total assets of ₹ 13,54,80.58 lacs as at March 31, 2025, Group's share of total revenue of ₹ Nil lacs, Group's share of total net loss after tax of ₹ 21.69 lacs, and Group's share of total comprehensive income of ₹ 21.69 lacs, for the period from April 1, 2024 to March 31, 2025 and Group's net cash outflow of ₹ 8.09 lacs for the year ended as on date respectively, as considered in the Statement. These financial statements / financial information 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 this subsidiary, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.



MSKA & Associates


Chartered Accountants

(b) The Statement also include the Group's share of net loss (including total other comprehensive income) of ₹ 23.80 lacs for the year ended March 31, 2025, in respect of one associate, whose financial statements / financial information have not been audited by us. These financial statements/financial information are unaudited and 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 this associate, is based solely on such unaudited financial statements/financial information and the procedures performed by us are as stated in paragraph above. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

Our opinion is not modified with respect to the above financial statements / financial information certified by the Management.

2. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Vikram Dhanania
Partner
Membership No.: 060568
UDIN:25060568BMJJRH8934



Place: Bengaluru
Date: May 28, 2025

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

		(₹ Lacs except per share data)				
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
	Income					
I	Revenue from operations	65,690.91	69,149.88	69,686.53	2,77,819.73	2,84,145.10
II	Other income	2,507.74	3,139.14	593.54	6,507.02	2,113.30
III	Total Income (I+II)	68,198.65	72,289.02	70,280.07	2,84,326.75	2,86,258.40
IV	Expenses					
	(a) Cost of raw materials and packing material consumed	25,749.86	32,866.03	32,741.50	1,22,878.23	1,30,521.11
	(b) Purchases of stock-in-trade	10,340.89	8,244.99	-	20,867.12	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,148.30)	(2,949.49)	(3,242.69)	(4,101.84)	(8,495.53)
	(d) Employee benefits expenses	6,301.19	6,528.25	7,922.28	26,927.60	30,759.15
	(e) Finance costs	7,511.37	7,801.68	8,284.82	31,570.01	29,646.60
	(f) Depreciation and amortisation expenses	3,757.79	3,814.76	3,763.95	15,141.94	15,810.36
	(g) Other expenses	14,669.32	13,308.15	17,804.29	59,834.10	71,740.47
	Total expenses (IV)	65,182.12	69,614.37	67,274.15	2,73,117.16	2,69,982.16
V	Profit before exceptional items and tax (III-IV)	3,016.53	2,674.65	3,005.92	11,209.59	16,276.24
VI	Exceptional items (refer note 9)	(9,460.72)	-	-	(9,460.72)	-
VII	(Loss) or Profit before tax (V+VI)	(6,444.19)	2,674.65	3,005.92	1,748.87	16,276.24
VIII	Tax expense					
	-Current tax charge	1,051.93	630.16	2,562.79	3,084.62	5,193.11
	-Deferred tax charge / (credit) (refer note 8)	(8,702.73)	(150.68)	(1,930.87)	(8,963.58)	(199.09)
	Total tax expense (VIII)	(7,650.80)	479.48	631.92	(5,878.96)	4,994.02
IX	Profit after tax before share of associates (VII-VIII)	1,206.61	2,195.17	2,374.00	7,627.83	11,282.22
X	Share of loss of associates	(12.18)	(11.36)	-	(23.80)	-
XI	Profit for the period / year (IX+X)	1,194.43	2,183.81	2,374.00	7,604.03	11,282.22
XII	Other Comprehensive Income / (loss)					
i	Items that will not be reclassified to statement of profit or loss					
	- Remeasurements of employees defined benefit plan	218.44	35.39	141.53	324.59	(388.01)
	- Income tax on (i) above	(76.34)	(12.36)	(49.45)	(113.43)	135.59
ii	Items that may be reclassified to statement of profit or loss					
	- Exchange differences in translating the financial statements of foreign operations	361.26	1,302.57	(16.88)	2,106.91	(559.12)
	- Effective portion of gains and losses on designated portion of hedging instruments in cash flow hedge	1,336.38	(1,144.23)	3.51	12.75	803.68
	- Income tax on (ii) above	(466.98)	399.84	(1.17)	(4.45)	(280.84)
	Total other comprehensive income / (loss) for the period / year (XII)	1,372.76	581.21	77.54	2,326.37	(288.70)
XIII	Total comprehensive income for the period / year (XI+XII)	2,567.19	2,765.02	2,451.54	9,930.40	10,993.52
XIV	Paid up equity share capital (Face value of ₹ 5 per equity share)	6,287.11	6,287.11	4,922.86	6,287.11	4,922.86
XV	Reserves (Other equity)				1,96,986.33	1,50,972.12
XVI	Earnings per equity share of ₹ 5:	not annualised	not annualised	not annualised	annualised	annualised
	(a) Basic	0.95	1.74	2.41	6.92	11.46
	(b) Diluted	0.95	1.71	2.34	6.82	11.03

See accompanying notes to the consolidated audited financial results

D. K. Humalico



STATEMENT OF AUDITED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

(₹ Lacs)

Particulars	As at	
	31.03.2025	31.03.2024
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(i) Property, plant and equipment	2,01,035.69	2,29,404.60
(ii) Capital work-in-progress	1,290.35	3,221.06
(iii) Goodwill	45,123.88	53,086.10
(iv) Other Intangible assets	2,746.68	4,267.61
(v) Right of use assets	2,942.21	7,916.45
(vi) Financial assets		
(a) Investments	973.60	24.01
(b) Others	2,875.50	2,320.73
(vii) Deferred tax assets (net)	1,809.42	1,720.12
(viii) Income tax assets (net)	1,514.02	1,514.02
(ix) Other non-current assets	3,985.51	3,597.70
Sub-total	2,64,296.86	3,07,072.40
(2) Current assets		
(i) Inventories	1,00,750.17	97,964.23
(ii) Financial assets		
(a) Investments	171.91	171.91
(b) Trade receivables	1,08,668.87	90,165.71
(c) Cash and cash equivalents	7,063.55	3,544.27
(d) Bank balances other than (c) above	4,407.11	12,848.39
(e) Loans	140.60	78.43
(f) Other financial assets	49,553.36	33,319.39
(iii) Other current assets	22,123.67	25,730.77
(iv) Assets held for sale	8,782.13	8,555.60
Sub-total	3,01,661.37	2,72,378.70
TOTAL ASSETS	5,65,958.23	5,79,451.10
EQUITY AND LIABILITIES		
EQUITY		
(i) Equity share capital	6,287.11	4,922.86
(ii) Other equity	1,96,986.33	1,50,972.12
Total Equity	2,03,273.44	1,55,894.98
LIABILITIES		
(1) Non-current liabilities		
(i) Financial Liabilities		
(a) Borrowings	1,35,359.19	1,59,016.44
(b) Lease liabilities	1,624.84	8,967.48
(c) Other financial liabilities	26.49	-
(ii) Provisions	1,949.21	2,127.57
(iii) Deferred tax liabilities (net)	2,243.29	10,087.26
(iv) Other non-current liabilities	5,102.32	22,981.92
Sub-total	1,46,305.34	2,03,180.67
(2) Current liabilities		
(i) Financial liabilities		
(a) Borrowings	1,18,555.17	1,20,796.32
(b) Lease liabilities	1,193.28	1,004.42
(c) Trade payables		
(i) Dues of micro and small enterprises	13,821.63	14,632.98
(ii) Dues of creditors other than micro and small enterprises	71,108.69	69,517.48
(d) Other financial liabilities	6,035.98	6,371.42
(ii) Other current liabilities	1,972.22	3,142.66
(iii) Provisions	1,214.18	1,545.93
(iv) Current tax liabilities (net)	2,478.30	3,364.24
Sub-total	2,16,379.45	2,20,375.45
TOTAL EQUITY AND LIABILITIES	5,65,958.23	5,79,451.10

See accompanying notes to the consolidated audited financial results

D. K. Humarjee

STATEMENT OF AUDITED CONSOLIDATED CASHFLOW FOR THE YEAR ENDED 31 MARCH 2025
(₹ Lacs)

Consolidated statement of cash flows	Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
Cash flows from operating activities		
Profit before tax	1,748.87	16,276.24
Adjustments for:		
Finance costs	31,570.01	29,646.60
Interest income	(645.42)	(498.97)
Net loss on disposal of property, plant and equipment	17.50	574.42
Loss allowance on financial assets	1,511.14	910.42
Bad debts written off	66.75	-
Amortized value of employee loans and security deposits	14.94	6.86
Depreciation and amortisation expense	15,141.94	15,810.36
Impairment of Goodwill	9,460.72	-
Income on derecognition of leases	(1,837.32)	-
Provision no longer required written back	-	(280.00)
Amortization of contract acquisition costs	626.04	-
Net unrealised foreign exchange gain on operating activities	(299.96)	-
Net unrealised foreign exchange gain loss on non operating activities	(4.64)	(16.49)
Rental income from operating lease	(128.66)	(94.60)
Loss on share of associate	(23.80)	-
Operating cash flows before working capital changes	57,218.11	62,334.84
Movement in working capital		
Adjustment for (increase)/ decrease in operating assets:		
Trade receivables	(18,186.61)	(24,976.08)
Inventories	(1,309.88)	(8,583.78)
Other assets	(8,513.34)	1,706.06
Adjustment for increase/ (decrease) in operating liabilities:		
Trade payables	(2,874.09)	1,234.96
Provisions	(185.31)	434.87
Other liabilities	343.28	175.97
Cash generated from operations	26,492.16	32,326.84
Income taxes paid (net)	(2,979.01)	(93.30)
Net cash generated from operating activities (A)	23,513.15	32,233.54
Cash flows from investing activities		
Interest received	583.88	442.26
Acquisition of property, plant and equipment and intangible assets (net)	(2,142.80)	(4,841.64)
Proceeds from sale of property, plant and equipment	(218.30)	-
Income from investment property	128.66	94.60
Bank deposits (made)/ redeemed during the year	8,420.86	(7,433.03)
Investments made	(972.75)	-
Net cash (used in) / generated from investing activities (B)	5,799.55	(11,737.81)
Cash flows from financing activities		
Proceeds from / (repayment of) current borrowings (net)	6,098.72	(12,006.11)
Proceeds from non-current borrowings	9,262.72	36,916.16
Repayment of non-current borrowings	(41,559.72)	(13,927.28)
Dividend paid on equity shares	(246.14)	-
Payment of lease liabilities	(1,691.23)	(1,843.32)
Proceeds from government subsidies	-	1,289.00
Proceeds from issue of equity shares (net of expenses)	37,693.67	-
Interest paid	(35,380.42)	(33,235.85)
Net cash used in financing activities (C)	(25,822.40)	(22,807.40)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	3,490.30	(2,311.67)
Cash and cash equivalents at the beginning of the year	3,544.27	5,875.04
Effects of exchange rate changes on cash and cash equivalents	28.98	(19.10)
Cash and cash equivalents at the end of the year**	7,063.55	3,544.27
**Components of cash and cash equivalents		
Cash and cash equivalents comprise of:		
Cash in hand	5.57	10.41
Balance with banks		
- in current accounts	1,638.56	3,533.86
- in deposit accounts (with original maturity period of less than three months)	5,419.42	-
Total cash and cash equivalents in balance sheet	7,063.55	3,544.27

Himatsingka Seide Limited

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NOTES:

- 1 The consolidated audited financial results ("the consolidated financial results") of Himatsingka Seide Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively "the Group") and its associate are prepared in accordance with applicable Accounting Standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results above includes figures for the following:
 - a. Himatsingka Wovens Private Limited (subsidiary)
 - b. Himatsingka Holdings NA Inc. (subsidiary)
 - c. Himatsingka America Inc. (step down subsidiary)
 - d. Twills & Oxford LLC (subsidiary liquidated w.e.f. 03 September 2024)
 - e. AMP Energy C&I Twenty Four Private Limited (associate)
- 2 These consolidated financial results of the Holding Company has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 28, 2025.
- 3 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 4 The statutory auditors have audited the consolidated financial results for the year ended March 31, 2025 and have issued an unmodified opinion on the said results. The audit report of the statutory auditors is being filed with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.himatsingka.com.
- 5 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Holding Company shall publish the consolidated audited financial results in the newspapers. However, the standalone audited financial results will be made available on the stock exchanges websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website www.himatsingka.com.
- 6 The Group and its associate have evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Textiles on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
- 7 During the previous quarter, the Holding Company had raised funds by way of Qualified Institutional Placement ('QIP') in terms of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended) and the applicable provisions of the Companies Act, 2013, and allotted 2,72,85,129 equity shares of face value ₹ 5 each to the eligible qualified institutional buyers at a price of ₹ 146.60 per share (including a premium of ₹ 141.60 per share) aggregating to ₹ 40,000 lakhs. The Holding Company has utilised these amounts for the purposes for which they were raised except an amount of ₹ 3,836 lakhs which is unutilised and kept as deposit with banks.
- 8 During the current year, the Holding Company has reassessed the impact of the provisions of Section 115BAA of the Income Tax, 1961 and decided to continue with the existing tax structure until utilization of accumulated Minimum Alternate Tax (MAT) Credit. Further, the Management has made an assessment of the amount of taxable income that would be available in future to offset the accumulated MAT credit entitlement available to the Holding Company in the foreseeable future. In view of the same, management has carried out detailed assessment of deferred tax on temporary differences that are expected to reverse during the period in which the Holding Company would be under the new tax regime and accordingly applied the new income tax rate of 25.168% as compared to the existing income tax rate of 34.944% for measuring the said deferred tax in accordance with the requirements of Ind AS 12 - "Income Taxes". This has resulted in reversal of deferred tax liabilities by ₹ 8,240 Lakhs during the quarter.
- 9 The Group was carrying goodwill of ₹ 9,460.72 lacs in its books from the acquisition of license rights with respect to the certain brands. The Group has decided not to renew its license rights and accordingly, the Group has recognized an impairment loss for the entire goodwill amount of ₹ 9,460.72 lacs during the quarter, which has been presented as an Exceptional Item in these consolidated financial results.

10 Additional information on standalone financial results :

(₹ Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
a. Revenue from operations	51,660.85	51,998.83	63,224.50	2,22,048.99	2,54,910.20
b. Profit before tax	1,752.05	2,239.02	2,991.19	8,510.23	16,416.78
c. Profit after tax	9,549.32	1,768.23	2,430.88	14,668.59	11,539.74
d. Total comprehensive income	10,560.82	1,046.87	2,525.30	14,888.05	11,810.16

- 11 The Board of Directors at its meeting held on 28 May 2025, had proposed a final dividend of ₹ 0.25 per equity share. The same is subject to Shareholder's approval in Annual General Meeting.

 Bengaluru
28 May 2025


Dinesh Himatsingka
 Executive Chairman
 DIN: 00139516


Shrikant Himatsingka
 Executive Vice Chairman & Managing Director
 DIN: 00122103

Himatsingka Seide Limited
Registered Office:
 No.4/1-2, Crescent Road,
 Bangalore – 560001, India
 T +918022378000
 E hsblbr@himatsingka.com
 CIN L17112KA1985PLC006647
www.himatsingka.com


Independent Auditor's Report on Standalone Audited Annual Financial Results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Himatsingka Seide Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of **Himatsingka Seide Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

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 standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit/ loss (including other comprehensive income) and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.




MSKA & Associates

Chartered Accountants

Other Matter:

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Vikram Dhanania
Partner
Membership No. 060568
UDIN: 25060568BMJJRG3657



Place: Bengaluru
Date: May 28, 2025

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

		(₹ Lacs except per share data)				
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note 3)	(Unaudited)	(Refer Note 3)	(Audited)	(Audited)
	Income					
I	Revenue from operations	51,660.85	51,998.83	63,224.50	2,22,048.99	2,54,910.20
II	Other income	626.88	3,111.87	572.60	4,726.74	2,674.71
III	Total income (I+II)	52,287.73	55,110.70	63,797.10	2,26,775.73	2,57,584.91
	Expenses					
	(a) Cost of raw materials and packing material consumed	24,257.97	30,091.31	49,041.78	1,21,686.56	1,43,986.61
	(b) Changes in inventories of finished goods and work-in-progress	1,003.61	(2,797.99)	(17,911.75)	(7,884.57)	(18,660.13)
	(c) Employee benefits expenses	5,718.41	5,959.92	7,148.76	24,451.92	27,663.16
	(d) Finance costs	6,636.55	6,657.84	6,966.34	26,830.61	24,066.83
	(e) Depreciation and amortisation expenses	2,876.00	2,924.78	2,864.34	11,576.18	11,604.17
	(f) Other expenses	10,043.14	10,035.82	12,696.44	41,604.80	52,507.49
	Total expenses (IV)	50,535.68	52,871.68	60,805.91	2,18,265.50	2,41,168.13
V	Profit before tax (III-IV)	1,752.05	2,239.02	2,991.19	8,510.23	16,416.78
VI	Tax expense					
	-Current tax charge	905.00	621.00	2,490.70	2,789.00	5,058.00
	-Deferred tax charge / (credit)	(8,702.27)	(150.21)	(1,930.39)	(8,947.36)	(180.96)
	Total tax expense (VI)	(7,797.27)	470.79	560.31	(6,158.36)	4,877.04
VII	Profit for the period / year (V-VI)	9,549.32	1,768.23	2,430.88	14,668.59	11,539.74
VIII	Other comprehensive income / (loss)					
i	Items that will not be reclassified to statement of profit or loss					
	- Remeasurements of employees defined benefit plan	218.44	35.39	141.53	324.59	(388.01)
	- Income tax on (i) above	(76.34)	(12.36)	(49.45)	(113.43)	135.59
ii	Items that may be reclassified to statement of profit or loss					
	- Effective portion of gains and losses on designated portion of hedging instruments in cash flow hedge	1,336.38	(1,144.23)	3.51	12.75	803.68
	- Income tax on (ii) above	(466.98)	399.84	(1.17)	(4.45)	(280.84)
	Total other comprehensive income / (loss) for the period / year (VIII)	1,011.50	(721.36)	94.42	219.46	270.42
IX	Total comprehensive income for the period / year (VII+VIII)	10,560.82	1,046.87	2,525.30	14,888.05	11,810.16
X	Paid up equity share capital (Face value of ₹ 5 per equity share)	6,287.11	6,287.11	4,922.86	6,287.11	4,922.86
XI	Reserves (Other equity)				2,24,587.66	1,73,616.37
XII	Earnings per equity share of ₹ 5:	not annualised	not annualised	not annualised	annualised	annualised
	(a) Basic	7.59	1.41	2.47	13.35	11.72
	(b) Diluted	7.30	1.40	2.39	12.90	11.28

See accompanying notes to the standalone audited financial results



D.R. Himatsingka



[Signature]

STATEMENT OF AUDITED STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

Particulars	(₹ Lacs)	
	As at	
	31.03.2025 (Audited)	31.03.2024 (Audited)
ASSETS		
(1) Non-current assets		
(i) Property, plant and equipment	1,93,885.22	2,21,307.87
(ii) Capital work-in-progress	1,290.35	3,221.06
(iii) Other Intangible assets	773.16	1,065.87
(iv) Right of use assets	2,348.73	-
(v) Financial assets		
(a) Investments	1,00,029.89	97,361.73
(b) Others	2,372.14	1,821.48
(vi) Income tax assets (net)	1,496.56	1,496.56
(vii) Other non-current assets	2,650.79	2,633.49
Sub-total	3,04,846.84	3,28,908.06
(2) Current assets		
(i) Inventories	48,747.73	40,817.47
(ii) Financial assets		
(a) Investments	171.91	171.91
(b) Trade receivables	1,80,646.21	1,57,062.59
(c) Cash and cash equivalents	6,226.89	2,973.01
(d) Bank balances other than (c) above	4,407.11	12,848.39
(e) Loans	135.74	80.05
(f) Other financial assets	23,613.44	21,755.45
(iii) Other current assets	21,012.31	20,601.11
Sub-total	2,84,961.34	2,56,309.98
TOTAL ASSETS	5,89,808.18	5,85,218.04
EQUITY AND LIABILITIES		
EQUITY		
(i) Equity share capital	6,287.11	4,922.86
(ii) Other equity	2,24,587.66	1,73,616.37
Total Equity	2,30,874.77	1,78,539.23
LIABILITIES		
(1) Non-current liabilities		
(i) Financial liabilities		
(a) Borrowings	1,35,356.18	1,57,433.49
(b) Lease liabilities	1,624.84	-
(c) Other financial liabilities	26.49	-
(ii) Provisions	1,949.21	2,127.57
(iii) Deferred tax liabilities (net)	2,773.73	10,628.53
(iv) Other non-current liabilities	5,102.32	22,982.38
Sub-total	1,46,832.77	1,93,171.97
(2) Current liabilities		
(i) Financial liabilities		
(a) Borrowings	1,16,925.95	1,17,594.23
(a) Lease liabilities	336.14	-
(c) Trade payables		
(i) Dues of micro and small enterprises	13,821.63	14,632.98
(ii) Dues of creditors other than micro and small enterprises	69,740.15	67,637.61
(d) Other financial liabilities	5,952.25	6,247.84
(ii) Other current liabilities	1,883.18	2,607.25
(iii) Provisions	1,214.18	1,545.76
(iv) Current tax liabilities (net)	2,227.16	3,241.17
Sub-total	2,12,100.64	2,13,506.84
TOTAL EQUITY AND LIABILITIES	5,89,808.18	5,85,218.04

See accompanying notes to the standalone audited financial results

STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED 31 MARCH 2025

(₹ Lacs)

Statement of cash flows	Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
Cash flows from operating activities		
Profit before tax	8,510.23	16,416.78
Adjustments for:		
Finance costs	26,830.61	24,066.83
Interest income	(645.42)	(498.97)
Loss allowances on financial assets	1,511.14	910.42
Bad debts written off	66.75	-
Net loss on disposal of property, plant and equipment	7.94	574.42
Amortized value of employee loans and security deposits	14.94	6.86
Income on financial guarantee contracts	(19.36)	(38.95)
Depreciation and amortisation expense	11,576.18	11,604.17
Provision no longer required written back	-	(280.00)
Dividend income	(231.00)	-
Net unrealised foreign exchange gain on operating activities	(299.96)	-
Net unrealised foreign exchange gain on non operating activities	(4.64)	(16.49)
Operating cash flows before working capital changes	47,317.41	52,745.07
Movement in working capital		
Adjustment for (increase) / decrease in operating assets:		
Trade receivables	(24,585.07)	(30,384.70)
Inventories	(7,930.26)	(18,047.38)
Other assets	2,156.02	(1,792.65)
Adjustment for increase / (decrease) in operating liabilities:		
Trade payables	1,014.71	20,278.73
Provisions	(185.35)	434.87
Other liabilities	788.62	260.65
Cash generated from operations	18,576.08	23,494.59
Income taxes paid (net)	(2,951.76)	(67.16)
Net cash generated from operating activities (A)	15,624.32	23,427.43
Cash flows from investing activities		
Interest received	583.88	442.26
Dividend received	231.00	-
Acquisition of property, plant and equipment and intangible assets (net)	(2,142.80)	(5,920.55)
Proceeds from sale of property, plant and equipment	(218.30)	1,078.91
Income from investment property	-	-
Investments made	(2,648.80)	(1,678.34)
Bank deposits (made) / redeemed during the year	8,420.86	(7,433.03)
Net cash (used in) / generated from investing activities (B)	4,225.84	(13,510.75)
Cash flows from financing activities		
Proceeds from / (repayment of) short term borrowings (net)	6,098.72	(11,401.01)
Proceeds from non-current borrowings	9,262.72	36,916.16
Repayment of non-current borrowings	(38,319.14)	(10,762.32)
Dividend paid on equity shares	(246.14)	-
Payment of lease liabilities	(114.00)	-
Proceeds from government subsidies	-	1,289.00
Proceeds from issue of equity shares (net of expenses)	37,693.67	-
Interest paid	(30,972.11)	(28,178.27)
Net cash used in financing activities (C)	(16,596.28)	(12,136.44)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	3,253.88	(2,219.76)
Cash and cash equivalents at the beginning of the year	2,973.01	5,192.77
Cash and cash equivalents at the end of the year**	6,226.89	2,973.01
** Components of cash and cash equivalents		
Cash and cash equivalents comprise of:		
Cash in hand	5.57	10.41
Balance with banks		
- in current accounts	801.90	2,962.60
- in deposit accounts (with original maturity period of less than three months)	5,419.42	-
Total cash and cash equivalents in balance sheet	6,226.89	2,973.01

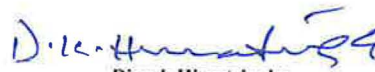
D. K. Hemadri



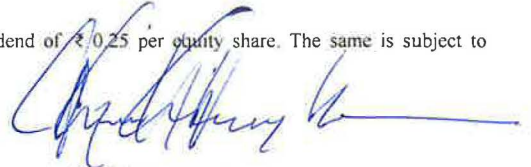
NOTES:

- 1 The standalone audited financial results ('the financial results') of Himatsingka Seide Limited ("the Company") have been prepared in accordance with applicable Accounting Standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 These financial results of the Company has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 28, 2025.
- 3 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 4 The statutory auditors have audited the financial results for the year ended March 31, 2025 and have issued an unmodified opinion on the said results. The audit report of the statutory auditors is being filed with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.himatsingka.com.
- 5 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall publish the consolidated unaudited financial results in the newspapers. However, the standalone unaudited financial results will be made available on the stock exchanges websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website www.himatsingka.com.
- 6 The Company has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Textiles on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
- 7 During the current year, the Company has reassessed the impact of the provisions of Section 115BAA of the Income Tax, 1961 and decided to continue with the existing tax structure until utilization of accumulated Minimum Alternate Tax (MAT) Credit. Further, the Management has made an assessment of the amount of taxable income that would be available in future to offset the accumulated MAT credit entitlement available to the Company in the foreseeable future. In view of the same, management has carried out detailed assessment of deferred tax on temporary differences that are expected to reverse during the period in which the Company would be under the new tax regime and accordingly applied the new income tax rate of 25.168% as compared to the existing income tax rate of 34.944% for measuring the said deferred tax in accordance with the requirements of Ind AS 12 - "Income Taxes". This has resulted in reversal of deferred tax liabilities by ₹ 8,240 lakhs during the quarter.
- 8 During the previous quarter, the Company had raised funds by way of Qualified Institutional Placement ('QIP') in terms of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended) and the applicable provisions of the Companies Act, 2013, and allotted 2,72,85,129 equity shares of face value of ₹ 5 each to the eligible qualified institutional buyers at a price of ₹ 146.60 per share (including a premium of ₹ 141.60 per share) aggregating to ₹ 40,000 lakhs.
- 9 The Board of Directors at its meeting held on 28 May 2025, had proposed a final dividend of ₹ 0.25 per equity share. The same is subject to Shareholder's approval in Annual General Meeting.

Bengaluru
28 May 2025



Dinesh Himatsingka
Executive Chairman
DIN: 00139516



Shrikant Himatsingka
Executive Vice Chairman & Managing Director
DIN: 00122103

