Himatsingka Seide Limited

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

Ref: SEC:0001:2:12690:KGN

May 19, 2011

> **Speed Post A/d.** <

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

Listing Department
The Bangalore Stock Exchange Ltd
Stock Exchange Towers, 51, 1st Cross
J.C. Road, Bangalore - 560 027

Dear Sirs,

Sub: Audited Financial Results for the year ended 31st March, 2011.

We are enclosing herewith the Audited Financial Results for the year ended 31st March, 2011.

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

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

Amit Jain
Asso. Vice President – Treasury, Taxation
& Company Secretary

Encl: as above.

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Himatsingka Seide Limited

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

Audited results (Rs lakhs)

Sl. No.	Particulars	Consolidated		Standalone	
		Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
1	(a) Net sales	120,715	105,871	48,715	45,625
	(b) Other operating income	2,552	1,663	2,086	886
	(c) Total income from operations	123,267	107,534	50,801	46,511
2	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	(1,768)	(540)	217	(3,345)
	b. Consumption of raw materials	35,205	30,542	32,165	30,252
	c. Purchase of traded goods	45,931	32,056	1,470	227
	d. Employee cost	14,678	14,948	5,562	4,818
	e. Depreciation	5,646	5,471	4,769	4,456
	f. Other expenditure	20,528	20,638	9,261	8,656
	g. Foreign exchange fluctuation loss/(gain) - net	(434)	(90)	(429)	(89)
	h.Total	119,786	103,025	53,015	44,975
3	**Profit/(loss) from operations before other income, interest and exceptional items**	3,481	4,509	(2,214)	1,536
4	Other income	367	706	797	993
5	**Profit/(loss) before interest and exceptional items**	3,848	5,215	(1,417)	2,529
6	Interest and finance charges	5,245	4,922	2,801	2,572
7	**Profit/(loss) before exceptional items**	(1,397)	293	(4,218)	(43)
8	Exceptional items loss / (gain) - net	-	(853)	-	(853)
9	**Profit/(loss) from ordinary activities before tax**	(1,397)	1,146	(4,218)	810
10	Tax expense	180	174	-	(10)
11	**Net profit/(loss) before minority interest**	(1,577)	972	(4,218)	820
12	Minority interest loss / (gain) - net	80	(207)	-	-
13	**Net profit/ (loss)**	(1,657)	1,179	(4,218)	820
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	47,375	49,227	47,509	51,727
16	Basic and diluted earnings per share (Rs) (Non annualised)	(1.68)	1.20	(4.28)	0.83
17	Aggregate of public shareholding				
	- No of shares	45,617,588	45,617,588	45,617,588	45,617,588
	- % of holding (to total shareholding)	46.33	46.33	46.33	46.33
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	52,839,572	52,839,572	52,839,572
	- % 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	53.67	53.67	53.67

1 **Statement of Assets and Liabilities** (Rs lakhs)

	Particulars	Consolidated		Standalone	
		As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010
	Shareholders' funds:				
	(a) Share capital	4,923	4,923	4,923	4,923
	(b) Reserves and surplus	47,375	49,227	47,509	51,727
	Loan funds	74,457	79,433	49,856	51,808
	Deferred tax liability (net)	233	130	-	-
	Minority interest	64	505	-	-
	Total	127,052	134,218	102,288	108,458
	Fixed assets	55,816	59,835	48,885	52,368
	Goodwill (on consolidation)	38,448	38,189	-	-
	Investments	1,004	776	29,510	27,708
	Current assets, loans and advances				
	(a) Inventories	38,394	39,171	16,622	19,683
	(b) Sundry debtors	7,038	9,238	4,981	5,326
	(c) Cash and bank balances	999	1,785	290	844
	(d) Loans and advances	9,269	9,822	17,096	16,588
	Less: Current liabilities and provisions				
	(a) Current liabilities	21,192	21,661	12,865	11,871
	(b) Provisions	2,724	2,937	2,231	2,188
	Total	127,052	134,218	102,288	108,458

2 Since the Company is primarily in the business of Home Textiles, segmental disclosure is not applicable.

3 In respect of the only remaining foreign exchange derivative contract with a bank, the determination of the liability is dependent on the occurrence of an uncertain event in the quarter ending September 2012 and in view of this significant uncertainty no provision has been made in the accounts. The mark to-market loss intimated by the bank as on March 31, 2011 amounted to Rs. 1,957 lakhs .

4 There were no pending investor complaints at the beginning of the quarter. During the quarter ended March 31, 2011, the Company received 12 investor complaints, which have been attended to and no complaints remain unresolved as on March 31, 2011.

5 The 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.

6 Previous year figures have been regrouped/recast, wherever necessary.

Bangalore
May 19, 2011

Dinesh Himatsingka
Managing Director

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