

Himatsingka Seide Limited

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

Ref: SEC:0001:2:0483:KGN

May 23, 2015

> 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

Dear Sirs,

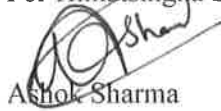
Sub: Audited Financial Results for the year ended 31st March, 2015.

We are enclosing herewith the Audited Financial Results for the year ended 31st March, 2015.

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.

PART I STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015 (Rs. in Lakhs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited) Refer Note 2	(Unaudited)	(Unaudited) Refer Note 2	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales	44,651	45,719	49,173	190,395	199,873
	(b) Other operating income	812	830	637	3,662	2,942
	Total Income from operations (net)	45,463	46,549	49,810	194,057	202,815
2	Expenses					
	(a) Cost of raw materials consumed	9,477	13,237	16,497	49,640	66,406
	(b) Purchases of stock-in-trade	14,419	12,674	15,891	69,561	86,684
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,264	3,257	1,172	5,920	(21,170)
	(d) Employee benefits expenses	4,856	4,593	5,110	19,344	20,014
	(e) Depreciation and amortisation expenses	1,031	1,149	1,363	4,464	5,438
	(f) Foreign exchange fluctuation loss/(gain) - net	361	(336)	(69)	(1,386)	1,973
	(g) Other expenses	6,916	7,698	7,155	29,527	28,904
	Total expenses	41,324	42,272	47,119	177,070	188,249
3	Profit from operations before other income, interest and finance costs and exceptional items	4,139	4,277	2,691	16,987	14,566
4	Other income	410	151	63	702	472
5	Profit from ordinary activities before interest and finance costs and exceptional items	4,549	4,428	2,754	17,689	15,038
6	Interest and finance costs	2,294	2,173	2,166	8,544	8,283
7	Profit from ordinary activities after interest and finance costs but before exceptional items	2,255	2,255	588	9,145	6,755
8	Exceptional items gain/(loss) - net	-	-	(257)	-	(414)
9	Profit from ordinary activities before tax	2,255	2,255	331	9,145	6,341
10	Tax expense	(331)	(196)	(345)	(305)	891
11	Net profit before minority interest	2,586	2,451	676	9,450	5,450
12	Minority interest loss/ (gain) - net	-	-	(477)	(94)	(884)
13	Net profit after minority interest	2,586	2,451	1,153	9,544	6,334
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				75,567	69,578
16	Earnings per share (Basic and Diluted)	2.63	2.49	1.17	9.69	6.43

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015						
1	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of shares	42,265,881	42,265,881	42,265,881	42,265,881	42,265,881
	- Percentage of shareholding	42.93	42.93	42.93	42.93	42.93
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	56,191,279	56,191,279	56,191,279	56,191,279	56,191,279
	- 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)	57.07	57.07	57.07	57.07	57.07

Particulars		3 months ended 31.03.2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	-	-
	Received during the quarter	21	
	Disposed of during the quarter	21	
	Remaining unresolved at the end of the quarter	-	



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CIN : L17112KA1985PLC006647

Himatsingka Seide Limited

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
Sl.No.	Particulars	As at	
		31.03.2015	31.03.2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,923	4,923
	(b) Reserves and surplus	75,567	69,578
	Sub-total - Shareholders' funds	80,490	74,501
2	Minority interest		(3,322)
3	Non-current liabilities		
	(a) Long-term borrowings	35,516	36,068
	(b) Deferred tax liabilities	1,383	1,655
	(c) Other long-term liabilities	477	319
	(d) Long-term provisions	720	657
	Sub-total - Non-current liabilities	38,096	38,699
4	Current liabilities		
	(a) Short-term borrowings	31,290	32,297
	(b) Trade payables	27,304	31,389
	(c) Other current liabilities	11,158	14,258
	(d) Short-term provisions	4,816	2,931
	Sub-total - Current liabilities	74,568	80,875
	TOTAL - EQUITY AND LIABILITIES	193,154	190,753
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	46,496	45,363
	(b) Goodwill on consolidation	63,962	60,083
	(c) Non-current investments	17	21
	(d) Deferred tax assets	103	103
	(e) Long-term loans and advances	7,709	6,000
	Sub-total - Non-current assets	118,287	111,570
2	Current assets		
	(a) Current investments		
	(b) Inventories	55,430	63,825
	(c) Trade receivables	5,288	1,368
	(d) Cash and cash equivalents	2,638	2,656
	(e) Short-term loans and advances	8,868	8,712
	(f) Other current assets	2,643	2,622
	Sub-total - Current assets	74,867	79,183
	TOTAL - ASSETS	193,154	190,753

NOTES:

- The notes to standalone results should also be considered as notes to consolidated results.
- The figures for the quarter ended March 31, 2015 and for the corresponding quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year ending on March 31.
- Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs.101.16 lakhs (net off deferred tax of Rs.1.04 lakhs) against the opening Surplus balance in the Statement of Profit and Loss under Reserves and Surplus. The depreciation expense in the Statement of Profit and Loss for the year is lower by Rs.1,267.29 lakhs consequent to the change in the useful life of the assets.

Bengaluru
May 23, 2015



Dinesh Himatsingka
Managing Director

Himatsingka Seide Limited

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

PART I STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015 (Rs. in Lakhs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited) Refer Note 3	(Unaudited)	(Unaudited) Refer Note 3	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales	21,630	23,477	24,862	91,387	95,809
	(b) Other operating income	860	889	469	3,454	2,559
	Total Income from operations (net)	22,490	24,366	25,331	94,841	98,368
2	Expenses					
	(a) Cost of raw materials consumed	11,508	12,429	15,772	49,548	62,398
	(b) Purchases of stock-in-trade	-	887	586	2,978	809
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(672)	859	(696)	2,004	(3,124)
	(d) Employee benefits expenses	2,664	2,264	2,438	9,811	9,620
	(e) Depreciation and amortisation expenses	821	892	1,127	3,541	4,645
	(f) Foreign exchange fluctuation loss/(gain) - net	(103)	(341)	(144)	(1,844)	2,050
	(g) Other expenses	4,824	3,752	3,494	15,248	12,714
	Total expenses	19,042	20,742	22,577	81,286	89,112
3	Profit from operations before other income, interest and finance costs and exceptional items	3,448	3,624	2,754	13,555	9,256
4	Other income	899	406	354	1,884	1,253
5	Profit from ordinary activities before interest and finance costs and exceptional items	4,347	4,030	3,108	15,439	10,509
6	Interest and finance costs	1,454	1,007	1,170	4,505	4,676
7	Profit from ordinary activities after interest and finance costs but before exceptional items	2,893	3,023	1,938	10,934	5,833
8	Exceptional items gain/(loss) - net	-	-	47	-	47
9	Profit from ordinary activities before tax	2,893	3,023	1,985	10,934	5,880
10	Tax expense	-	-	(4)	-	(4)
11	Net Profit after tax	2,893	3,023	1,989	10,934	5,884
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				63,536	54,994
14	Earnings per share (Basic and Diluted)	2.94	3.07	2.02	11.11	5.98
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	42,265,881	42,265,881	42,265,881	42,265,881	42,265,881
	- Percentage of shareholding	42.93	42.93	42.93	42.93	42.93
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	56,191,279	56,191,279	56,191,279	56,191,279	56,191,279
	- 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)	57.07	57.07	57.07	57.07	57.07
PART III INVESTOR COMPLAINTS						
Particulars		3 months ended 31.03.2015				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					0
	Received during the quarter					21
	Disposed of during the quarter					21
	Remaining unresolved at the end of the quarter					0



Himatsingka Seide Limited

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(Rs. In lakhs)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES		As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
Particulars			
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4,923	4,923	
(b) Reserves and surplus	63,536	54,994	
Sub-total - Shareholders' funds	68,459	59,917	
2 Non-current liabilities			
(a) Long-term borrowings	29,242	22,106	
(b) Other long-term liabilities	477	319	
(c) Long-term provisions	634	604	
Sub-total - Non-current liabilities	30,353	23,029	
3 Current liabilities			
(a) Short-term borrowings	12,145	14,950	
(b) Trade payables	10,833	18,643	
(c) Other current liabilities	10,465	8,017	
(d) Short-term provisions	4,806	2,754	
Sub-total - Current liabilities	38,249	44,364	
TOTAL - EQUITY AND LIABILITIES	137,061	127,310	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	38,157	37,780	
(b) Non-current investments	39,541	35,826	
(c) Deferred tax asset (net)	103	103	
(d) Long-term loans and advances	31,733	15,914	
(e) Other non-current assets	-	1,541	
Sub-total - Non-current assets	109,534	91,164	
2 Current assets			
(a) Inventories	14,990	19,483	
(b) Trade receivables	6,092	10,612	
(c) Cash and cash equivalents	1,040	1,107	
(d) Short-term loans and advances	1,984	2,198	
(e) Other current assets	3,421	2,746	
Sub-total - Current assets	27,527	36,146	
TOTAL - ASSETS	137,061	127,310	

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 has been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 23, 2015
- The figures for the quarter ended March 31, 2015 and for the corresponding quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year ending on March 31.
- Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs.99.14 lakhs against the opening Surplus balance in the Statement of Profit and Loss under Reserves and Surplus. The depreciation expense in the Statement of Profit and Loss for the year is lower by Rs.1,227.71 lakhs consequent to the change in the useful life of the assets.
- The Board has recommended a dividend of Re. 2 per equity share of face value Rs. 5 each for the year ended March 31, 2015 subject to approval of the shareholders in the Annual General Meeting of the Company.
- The previous period's figures have been regrouped/reclassified wherever necessary to conform to the classification of the current period

Bengaluru
May 23, 2015



Dinesh Himatsingka
Managing Director