

# Himatsingka Seide Limited

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

Ref: SEC:0001:2:1131:KGN

August 9, 2018

BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

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

Dear Sirs,

## **Sub: Outcome of Board Meeting**

Pursuant to Regulation 30 read with Part A of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on August 9, 2018 have approved the following:

1. The Company has opted to additionally submit the quarterly consolidated financial results for the financial year 2018-19, along with the standalone.
2. The Unaudited Financial Results and Limited Review Report of the Company (Standalone and Consolidated) for the Quarter ended June 30, 2018 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - enclosed.
3. Re-appointment of Mr. D.K. Himatsingka, as Executive Chairman, for a further period of 5 years w.e.f. 1st April, 2019, subject to the approval of shareholders at the ensuing Annual General Meeting. Disclosure in pursuance there of is annexed.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For Himatsingka Seide Limited

  
Ashok Sharma  
Company Secretary

# Himatsingka Seide Limited

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

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018

		(Rs. In Lakhs except per share data)			
Part I		Quarter Ended		Year Ended	
Sl. No.	Particulars	30.6.2018	31.3.2018	30.6.2017	31.03.2018
		Unaudited	(Refer note 4)	Unaudited	Audited
	<b>Income</b>				
I	Revenue from operations	43,168	33,135	40,797	160,803
II	Other income	2,574	1,111	836	3,551
III	<b>Total income (I+II)</b>	<b>45,742</b>	<b>34,246</b>	<b>41,633</b>	<b>164,354</b>
IV	<b>Expenses</b>				
	(a) Cost of raw materials consumed	12,097	15,434	23,344	78,914
	(b) Purchases of stock-in-trade	7,631	2,306	484	9,290
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,679	(2,272)	(953)	(1,095)
	(d) Employee benefit expenses	3,676	2,912	3,620	13,765
	(e) Finance costs	2,575	2,315	1,823	7,105
	(f) Depreciation and amortisation expenses	2,020	1,581	1,331	5,529
	(g) Other expenses	7,911	4,466	5,085	21,486
	<b>Total expenses (IV)</b>	<b>37,589</b>	<b>26,742</b>	<b>34,734</b>	<b>134,994</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>8,153</b>	<b>7,504</b>	<b>6,899</b>	<b>29,360</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V+VI)</b>	<b>8,153</b>	<b>7,504</b>	<b>6,899</b>	<b>29,360</b>
VIII	<b>Tax expense</b>				
	-Current tax	1,863	4,631	706	6,368
	-Deferred tax	894	(2,134)	1,134	2,387
	<b>Total tax expense (VIII)</b>	<b>2,757</b>	<b>2,497</b>	<b>1,840</b>	<b>8,755</b>
IX	<b>Profit for the period (VII -VIII)</b>	<b>5,396</b>	<b>5,007</b>	<b>5,059</b>	<b>20,605</b>
X	<b>Other Comprehensive Income</b>				
i	Items that will not be reclassified to profit or loss				
	-Actuarial gain/(Loss)	159	(30)	-	38
	-Income tax relating to items that will not be reclassified to profit or loss	(56)	10	-	(13)
ii	Items that may be reclassified to profit or loss				
	-Effective portion of gains / (loss) on designated portion of hedging instruments in a cash flow hedge	(3,583)	(2,268)	(590)	(4,079)
	-Income tax on items that may be reclassified to profit or loss	1,232	801	204	1,428
	<b>Total other comprehensive income for the period (X)</b>	<b>(2,248)</b>	<b>(1,487)</b>	<b>(386)</b>	<b>(2,626)</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>3,148</b>	<b>3,520</b>	<b>4,673</b>	<b>17,979</b>
XII	Paid up equity share capital (Face value of Rs. 5 per equity share)	4,923	4,923	4,923	4,923
XIII	Reserves (Other equity)	-	-	-	116,770
Xiv	Earnings per share	not annualised	not annualised	not annualised	annualised
	Basic and Diluted	5.48	5.09	5.14	20.93

See accompanying notes to the standalone financial results

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

# Himatsingka Seide Limited

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

## NOTES:

- 1 The above standalone financial results ('the Statement') of Himatsingka Seide Limited ("the Company") are prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Statement of the Company for the quarter ended 30 June, 2018 has been reviewed by the Audit committee and thereafter approved by the Board of Directors in the meeting held on 09 August, 2018.
- 3 The figures for the quarter ended 30 June 2018 was subject to limited review by the Statutory Auditors of the Company. The review report of Statutory Auditors is unqualified. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.himatsingka.com.
- 4 The figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial year, which were subjected to limited review by the Statutory Auditors of the Company.
- 5 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone 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 Effective 1 April 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers" using cumulative effect (without practical expedients). The adoption of the standard did not have any material impact on retained earnings as on 1 April 2018 and the unaudited financial results for the quarter ended 30 June 2018.
- 7 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.
- 8 The Board of Directors of the Company vide their meeting dated 25 May, 2018 had approved the Scheme of arrangement between Himatsingka Wovens Private Limited ("HWPL"), Himatsingka Seide Limited and their respective shareholders in which retail business of HWPL will be demerged into the Company. The Company had filed the scheme with the regulatory authorities in August 2018 and is awaiting in principle approval. Subsequently, the Company intends to obtain the shareholders approval in ensuing Annual General Meeting. The proposed merger is a common control transaction which has no implication in the consolidated financial results of the Company.
- 9 The financial results for the quarter ended 30 June, 2017 were reviewed by the erstwhile Statutory Auditor of the Company.

Bengaluru  
09 August, 2018



**Dinesh Himatsingka**  
Executive Chairman



**Shrikant Himatsingka**  
Managing Director & CEO

# B S R & Co. LLP

Chartered Accountants

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11-12/1, B Block, 2nd Floor  
Inner Ring Road, Koramangala  
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## Limited review report on unaudited quarterly standalone financial results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Himatsingka Seide Limited

We have reviewed the accompanying statement of unaudited standalone financial results (“the Statement”) of Himatsingka Seide Limited (“the Company”) for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors in their meeting held on 9 August 2018. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited standalone financial results for the quarter ended 30 June 2017 included in the Statement were reviewed earlier by the then statutory auditors of the Company whose unqualified review report dated 10 August 2017 has been furnished to us and has been relied upon by us for the purpose of our review of the Statement.

B S R & Co. LLP

**Limited review report on unaudited quarterly standalone financial results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Co. LLP**

*Chartered Accountants*

Firm Registration Number: 101248W/W-100022



**Supreet Sachdev**

*Partner*

Membership Number: 205385

Place: Bengaluru

Date: 9 August 2018

# Himatsingka Seide Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018					
Part I					
(Rs. In Lakhs except per share data)					
Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	(Refer note 4)	Unaudited	Audited
	<b>Income</b>				
I	Revenue from operations	58,259	56,343	51,152	224,906
II	Other income	1,879	720	364	1,763
III	<b>Total income (I+II)</b>	<b>60,138</b>	<b>57,063</b>	<b>51,516</b>	<b>226,669</b>
	<b>Expenses</b>				
IV	(a) Cost of raw materials consumed	29,309	11,486	23,991	78,826
	(b) Purchases of stock-in-trade	7,741	22,480	8,679	58,117
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,702)	(4,331)	(7,089)	(18,378)
	(d) Employee benefit expenses	5,515	4,740	5,312	20,912
	(e) Finance costs	3,656	3,185	2,522	10,380
	(f) Depreciation and amortisation expenses	2,629	2,048	1,700	7,195
	(g) Other expenses (refer note 8)	12,845	9,573	9,408	40,569
	<b>Total expenses (IV)</b>	<b>52,993</b>	<b>49,181</b>	<b>44,523</b>	<b>197,621</b>
V	<b>Profit before share of loss of equity accounted investee, exceptional items and tax (III-IV)</b>	<b>7,145</b>	<b>7,882</b>	<b>6,993</b>	<b>29,048</b>
VI	Share of loss of equity accounted investee (net of income tax)	-	(0)	-	(0)
VII	<b>Profit before exceptional items and tax (V-VI)</b>	<b>7,145</b>	<b>7,882</b>	<b>6,993</b>	<b>29,048</b>
VIII	Exceptional Items	-	-	-	-
IX	<b>Profit before tax (VII+VIII)</b>	<b>7,145</b>	<b>7,882</b>	<b>6,993</b>	<b>29,048</b>
	<b>Tax expense</b>				
	-Current tax	1,863	4,722	706	6,387
	-Deferred tax	825	(1,874)	1,224	2,497
	<b>Total tax expense (X)</b>	<b>2,688</b>	<b>2,848</b>	<b>1,930</b>	<b>8,884</b>
XI	<b>Profit for the period (IX-X)</b>	<b>4,457</b>	<b>5,034</b>	<b>5,063</b>	<b>20,164</b>
	<b>Other Comprehensive Income</b>				
i	Items that will not be reclassified to profit or loss				
	-Actuarial gain/(Loss)	159	(30)	-	38
	-Share of other comprehensive income of equity accounted investee (net of income tax)	-	-	-	-
	-Income tax relating to items that will not be reclassified to profit or loss	(56)	10	-	(13)
ii	Items that may be reclassified to profit or loss				
	-Exchange differences in translating the financial statements of foreign operations	1,139	1,272	429	1,446
	-Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	(3,583)	(2,268)	(590)	(4,079)
	-Income tax on items that may be reclassified to profit or loss	1,232	801	118	1,428
	<b>Total other comprehensive income for the period (XII)</b>	<b>(1,109)</b>	<b>(215)</b>	<b>(43)</b>	<b>(1,180)</b>
XIII	<b>Total comprehensive income for the period (XI+XII)</b>	<b>3,348</b>	<b>4,819</b>	<b>5,020</b>	<b>18,984</b>
XIV	Paid up equity share capital (Face value of Rs. 5 per equity share)	4,923	4,923	4,923	4,923
XV	Reserves (Other equity)	-	-	-	117,830
XVI	Earnings per share :	not annualised	not annualised	not annualised	annualised
	Basic and Diluted	4.53	5.11	5.14	20.48

See accompanying notes to the consolidated financial results

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# Himatsingka Seide Limited

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

**NOTES:**

1 The above results of Himatsingka Seide Limited ("the Company") including its subsidiaries (collectively known as "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. The consolidated figures above includes figures of subsidiaries and an associate company presented below:

**Subsidiaries:**

- a. Himatsingka Wovens Private Limited
- b. Himatsingka Singapore Pte Ltd
- c. Twill and Oxford LLC
- d. Himatsingka Holdings NA Inc
- e. Himatsingka America Inc
- f. Himatsingka Europe Limited
- g. Giuseppe Bellora Srl.

**Associate:**

Himatsingka Energy Private Limited

2 The Statement of unaudited consolidated financial results ('the statement') of the Group and its associate for the quarter ended 30 June, 2018 were reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on 9 August, 2018

3 The consolidated figures for the quarter ended 30 June, 2018 was subjected to limited review by the Statutory Auditors of the Company. The review report of Statutory Auditors is unqualified. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.himatsingka.com.

4 The figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial year, which were subjected to limited review by the Statutory Auditors of the Company.

5 The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligation and disclosure requirements).

6 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone 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.

7 Effective 1 April 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers" using cumulative effect (without practical expedients). The adoption of the standard did not have any material impact on retained earnings as on 1 April 2018 and the unaudited financial results for the quarter ended 30 June 2018.

8 During the quarter ended 30 June 2018, the Company through its wholly owned step down subsidiary Himatsingka America Inc, USA has acquired the home portfolio of Global Brands Group Holding Limited. The acquired portfolio includes exclusive license rights to the Tommy Hilfiger Home brand, the Copper Fit brand and other brands. The Company has incurred a one time transaction cost of INR 699 lacs towards the said acquisition. The transaction costs include legal, documentation, professional and transaction support and services cost, which have been included in other expenses.

9 The Group 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.

10 The Board of Directors of the Company vide their meeting dated 25 May, 2018 had approved the Scheme of arrangement between Himatsingka Wovens Private Limited ("HWPL"), Himatsingka Seide Limited and their respective shareholders in which retail business of HWPL will be demerged into the Company. The Company had filed the scheme with the regulatory authorities in August 2018 and is awaiting in principle approval. Subsequently, the Company intends to obtain the shareholders approval in ensuing Annual General Meeting. The proposed merger is a common control transaction which has no implication in the consolidated financial results of the Company.

11 The financial results for the quarter ended 30 June 2017 were reviewed by the erstwhile Statutory Auditor of the Company.

12 Additional information on standalone financial results: (Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	(Refer note 4)	Unaudited	Audited
a. Revenue from operations	43,168	33,135	40,797	160,803
b. Profit before tax	8,153	7,504	6,899	29,360
c. Profit after tax	5,396	5,007	5,059	20,605
d. Total comprehensive income	3,148	3,520	4,673	17,979

Bengaluru  
09 August, 2018

  
Dinesh Himatsingka  
Executive Chairman

  
Shrikant Himatsingka  
Managing Director & CEO

# B S R & Co. LLP

Chartered Accountants

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## Limited review report on unaudited quarterly consolidated financial results of Himatsingka Seide Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Himatsingka Seide Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Himatsingka Seide Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group') and its associate (Refer to Annexure I) for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9 August 2018. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of four subsidiaries included in the Statement whose unaudited financial information reflect total revenues (including other income) of INR 1,665 lakhs for the quarter ended 30 June 2018. These financial information are unaudited and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group. Our conclusion is not modified in respect of such matter.



B S R & Co. LLP

**Limited review report on unaudited quarterly consolidated financial results of Himatsingka Seide Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued)**

The unaudited consolidated financial results for the quarter ended 30 June 2017 included in the Statement were reviewed earlier by the then statutory auditors of the Company whose unqualified review report dated 10 August 2017 has been furnished to us and has been relied upon by us for the purpose of our review of the Statement.

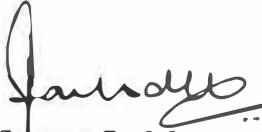
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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for **B S R & Co. LLP**

*Chartered Accountants*

Firm Registration Number: 101248W/W-100022



**Supreet Sachdev**

*Partner*

Membership Number: 205385

Place: Bengaluru

Date: 9 August 2018

**Annexure I to the Limited Review Report**

List of entities included in the unaudited consolidated financial results:

<b>Entity</b>	<b>Country of Incorporation</b>	<b>Relationship</b>	<b>% Holding</b>
Himatsingka Seide Limited	India	Holding Company	
Himatsingka Wovens Private Limited	India	Subsidiary	100
Himatsingka Holdings North America Inc	United States of America	Subsidiary	100
Himatsingka America Inc	United States of America	Subsidiary	100
Himatsingka Europe Limited	United Kingdom	Subsidiary	100
Himatsingka Singapore Pte Limited	Singapore	Subsidiary	100
Twill & Oxford LLC	United Arab Emirates	Subsidiary	49
Giuseppe Bellora Srl	Italy	Subsidiary	100
Himatsingka Energy Private Limited	India	Associate	26



# Himatsingka Seide Limited

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

## Annexure

**Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 relating to re-appointment of Key Managerial Personnel**

a) Reason for Change	The current term of Mr. D. K. Himatsingka will end on 31 <sup>st</sup> March, 2019. He has been re-appointed for a further term of five years.
b) Date of appointment and term of appointment	Mr. D. K. Himatsingka has been re-appointed as Executive Chairman at the meeting of Board of Directors of the Company held today i.e. on August 9, 2018. The term of his re-appointment is from April, 1, 2019 till 31 <sup>st</sup> March, 2024. The re-appointment is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
c) Brief profile	<p>Mr. D.K. Himatsingka is the founder and Executive Chairman of the Company and has been director of the Company since January 1985.</p> <p>Mr. Himatsingka received a Bachelor of Arts from Calcutta University with honors in Economics. He is responsible for the overall management of the Company. His visionary emphasis in style and designing of fabrics has led him to be known as an innovative producer of silk fabrics in the industry circles. He has over 43 years of experience.</p>
d) Disclosure of relationship between Directors	Mr. D. K. Himatsingka is the father of Mr. Shrikant Himatsingka, Managing Director & CEO of the Company.

