



REF: HSL/SEC/2024/11

February 02, 2024

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

**Sub: Outcome of Meeting of Board of Directors held on February 02, 2024**

**Ref: Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, we wish to inform you that the Board of Directors of the Company at the Meeting held today, i.e., on Friday, February 02, 2024, inter alia, approved the Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2023 along with the respective Limited Review Reports issued by the Statutory Auditors of the Company.

The Unaudited Financial Results (Consolidated and Standalone) are enclosed pursuant to Regulation 33 of Listing Regulations along with Limited Review reports thereon.

The meeting commenced at 11:30 AM and concluded at 01:15 PM.

Thanking you,

Yours faithfully,  
**For Himatsingka Seide Limited**

**Shrikant Himatsingka**  
**Executive Vice Chairman**  
**& Managing Director**  
**(DIN: 00122103)**

**Himatsingka Seide Limited**  
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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

(₹ Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	72,331	73,914	73,678	2,14,459	1,98,809	2,67,774
II	Other income	179	901	1,326	1,520	8,065	7,502
III	<b>Total Income (I+II)</b>	<b>72,510</b>	<b>74,815</b>	<b>75,004</b>	<b>2,15,979</b>	<b>2,06,874</b>	<b>2,75,276</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials and packing material consumed	28,399	39,309	26,442	97,780	97,628	1,28,291
	(b) Purchases of stock-in-trade	-	(52)	975	-	6,501	6,534
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,307	(7,092)	14,453	(5,253)	13,836	19,386
	(d) Employee benefits expenses	7,482	7,764	7,037	22,837	21,164	28,160
	(e) Finance costs	7,485	7,239	7,233	21,362	20,880	25,723
	(f) Depreciation and amortisation expenses	3,826	4,085	4,146	12,046	12,403	16,403
	(g) Other expenses	17,483	19,256	14,393	53,936	45,571	58,301
	<b>Total expenses (IV)</b>	<b>67,982</b>	<b>70,509</b>	<b>74,679</b>	<b>2,02,708</b>	<b>2,17,983</b>	<b>2,82,798</b>
V	<b>Profit / (loss) before tax (III-IV)</b>	<b>4,528</b>	<b>4,306</b>	<b>325</b>	<b>13,271</b>	<b>(11,109)</b>	<b>(7,522)</b>
VI	<b>Tax expense</b>						
	-Current tax charge / (credit)	955	854	6	2,630	19	15
	-Deferred tax charge / (credit)	457	574	99	1,732	(2,486)	(1,130)
	<b>Total tax expense (VI)</b>	<b>1,412</b>	<b>1,428</b>	<b>105</b>	<b>4,362</b>	<b>(2,467)</b>	<b>(1,115)</b>
VII	<b>Profit / (Loss) for the period / year (V-VI)</b>	<b>3,116</b>	<b>2,878</b>	<b>220</b>	<b>8,909</b>	<b>(8,642)</b>	<b>(6,407)</b>
VIII	<b>Other Comprehensive Income / (loss)</b>						
i	Items that will not be reclassified to statement of profit or loss						
	- Remeasurements of employees defined benefit plan	(177)	(450)	85	(530)	253	387
	- Income tax on (i) above	62	157	(29)	185	(88)	(135)
ii	Items that may be reclassified to statement of profit or loss						
	- Exchange differences in translating the financial statements of foreign operations	318	842	1,424	(542)	5,972	5,592
	- Effective portion of gains and losses on designated portion of hedging instruments in cash flow hedge	309	(286)	1,927	800	(3,994)	(1,559)
	- Income tax on (ii) above	(108)	100	(673)	(280)	1,396	545
	<b>Total other comprehensive income / (loss) for the period / year (VIII)</b>	<b>404</b>	<b>363</b>	<b>2,734</b>	<b>(367)</b>	<b>3,539</b>	<b>4,830</b>
IX	<b>Total comprehensive income / (loss) for the period / year (VII+VIII)</b>	<b>3,520</b>	<b>3,241</b>	<b>2,954</b>	<b>8,542</b>	<b>(5,103)</b>	<b>(1,577)</b>
X	<b>Paid up equity share capital</b> (Face value of ₹ 5 per equity share)	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>
XI	Reserves (Other equity)						1,39,979
XII	<b>Earnings / (loss) per equity share of ₹ 5:</b>	not annualised	not annualised	not annualised	not annualised	not annualised	annualised
	(a) Basic	3.16	2.92	0.22	9.05	(8.78)	(6.51)
	(b) Diluted	3.11	2.88	0.22	8.87	(8.78)	(6.51)

See accompanying notes to the consolidated unaudited financial results


**Himatsingka Seide Limited**

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**NOTES:**

- The above unaudited consolidated financial results ("the Statement") of Himatsingka Seide Limited ("the Holding Company") including its subsidiaries and step down subsidiary (collectively known as "Group") 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) Regulations, 2015. The consolidated figures above includes figures of subsidiary companies including step down subsidiary presented below:
  - Himatsingka Wovens Private Limited (subsidiary)
  - Himatsingka Holdings NA Inc. (subsidiary)
  - Himatsingka America Inc. (step down subsidiary)
  - Twill & Oxford LLC (subsidiary under liquidation)
- The Statement of the Group for the quarter and nine months period ended 31 December 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 02 February 2024.
- The figures for the quarter and nine months period ended 31 December 2023 was subjected to limited review by the Statutory Auditors of the Holding Company who have expressed an unmodified conclusion on the said results. The review report of the Statutory Auditor along with the statement 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](http://www.himatsingka.com).
- Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall 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](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on Company's website [www.himatsingka.com](http://www.himatsingka.com).
- 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.
- Additional information on standalone financial results :

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a Revenue from operations	64,677	63,994	54,819	1,91,686	1,49,365	2,05,274
b Profit/(Loss) before tax	4,493	4,401	235	13,426	(7,712)	(4,234)
c Profit/(Loss) after tax	3,089	3,021	135	9,110	(5,141)	(3,019)
d Total comprehensive income/(Loss)	3,175	2,542	1,444	9,285	(7,574)	(3,781)

Bengaluru  
02 February 2024



**Dinesh Himatsingka**  
Executive Chairman



**Shrikant Himatsingka**  
Executive Vice Chairman & Managing Director



**Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and year to date 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**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Himatsingka Seide Limited ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. 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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Himatsingka Wovens Private Limited	Subsidiary
	Himatsingka Holdings North America Inc.	Subsidiary
3.	Himatsingka America Inc.	Step down Subsidiary
4.	Twill & Oxford LLC	Subsidiary (under liquidation)



# MSKA & Associates

Chartered Accountants

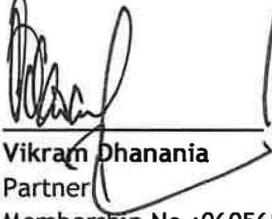
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results of a subsidiary which are not subject to review, whose financial results reflect total revenue of Rs. Nil and total net profit/(loss) after tax of Rs. Nil and total comprehensive income / (loss) of Rs. Nil for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively. These interim financial results have been furnished to us by the Holding Company's Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management provided unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

  
Vikram Dhanania  
Partner

Membership No.:060568

UDIN: 24060568BKDZGM7886



Place: Bengaluru

Date: February 02, 2024

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

(₹ Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	64,677	63,994	54,819	1,91,686	1,49,365	2,05,274
II	Other income	38	1,643	1,474	2,102	8,249	7,740
III	<b>Total income (I+II)</b>	<b>64,715</b>	<b>65,637</b>	<b>56,293</b>	<b>1,93,788</b>	<b>1,57,614</b>	<b>2,13,014</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials and packing material consumed	28,009	35,822	21,266	94,945	78,356	1,03,352
	(b) Changes in inventories of finished goods and work-in-progress	3,819	(5,082)	9,394	(748)	9,787	14,425
	(c) Employee benefits expenses	6,779	6,973	5,988	20,514	17,989	24,021
	(d) Finance costs	5,973	5,757	6,072	17,100	17,804	21,458
	(e) Depreciation and amortisation expenses	2,904	2,946	2,967	8,740	8,919	11,804
	(f) Other expenses	12,738	14,820	10,371	39,811	32,471	42,188
	<b>Total expenses (IV)</b>	<b>60,222</b>	<b>61,236</b>	<b>56,058</b>	<b>1,80,362</b>	<b>1,65,326</b>	<b>2,17,248</b>
V	<b>Profit / (loss) before tax (III-IV)</b>	<b>4,493</b>	<b>4,401</b>	<b>235</b>	<b>13,426</b>	<b>(7,712)</b>	<b>(4,234)</b>
VI	<b>Tax expense</b>						
	-Current tax	946	806	-	2,567	-	-
	-Deferred tax charge / (credit)	458	574	100	1,749	(2,571)	(1,215)
	<b>Total tax expense (VI)</b>	<b>1,404</b>	<b>1,380</b>	<b>100</b>	<b>4,316</b>	<b>(2,571)</b>	<b>(1,215)</b>
VII	<b>Profit / (Loss) for the period / year (V-VI)</b>	<b>3,089</b>	<b>3,021</b>	<b>135</b>	<b>9,110</b>	<b>(5,141)</b>	<b>(3,019)</b>
VIII	<b>Other comprehensive income / (loss)</b>						
i	Items that will not be reclassified to statement of profit or loss						
	- Remeasurements of employees defined benefit plan	(177)	(450)	84	(530)	253	387
	- Income tax on (i) above	62	157	(29)	185	(88)	(135)
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	309	(286)	1,927	800	(3,994)	(1,559)
	- Income tax on (ii) above	(108)	100	(673)	(280)	1,396	545
	<b>Total other comprehensive income / (loss) for the period / year (VIII)</b>	<b>86</b>	<b>(479)</b>	<b>1,309</b>	<b>175</b>	<b>(2,433)</b>	<b>(762)</b>
IX	<b>Total comprehensive income / (loss) for the period / year (VII+VIII)</b>	<b>3,175</b>	<b>2,542</b>	<b>1,444</b>	<b>9,285</b>	<b>(7,574)</b>	<b>(3,781)</b>
X	<b>Paid up equity share capital</b> (Face value of ₹ 5 per equity share)	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>	<b>4,923</b>
XI	<b>Reserves (Other equity)</b>						1,61,806
XII	<b>Earnings / (loss) per equity share of ₹ 5:</b>	not annualised	not annualised	not annualised	not annualised	not annualised	annualised
	(a) Basic	3.14	3.07	0.14	9.25	(5.22)	(3.07)
	(b) Diluted	3.09	3.02	0.14	9.06	(5.22)	(3.07)

See accompanying notes to the standalone unaudited financial results



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**NOTES:**

- 1 The above unaudited standalone financial results ('the Statement') 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 relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statement of the Company for the quarter and nine months period ended 31 December 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 02 February 2024.
- 3 The figures for the quarter and nine months period ended 31 December 2023 has been subjected to limited review by the statutory auditors of the Company who have expressed an unmodified conclusion on the said results. The review report of the statutory auditor along with the statement 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](http://www.himatsingka.com).
- 4 Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall 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](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on Company's website [www.himatsingka.com](http://www.himatsingka.com).
- 5 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.



**Bengaluru**  
02 February 2024

**Dinesh Himatsingka**  
*Executive Chairman*



**Shrikant Himatsingka**  
*Executive Vice Chairman & Managing Director*

**Himatsingka Seide Limited**

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**Independent Auditor's Review Report on unaudited standalone financial results for the quarter and year to date 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Himatsingka Seide Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

  
Vikram Dhanania

Partner

Membership No.:060568

UDIN: 24060568BKDZGL3650



Place: Bengaluru

Date: February 02, 2024