

More.

Our New Identity



The Wheel

The wheel is perhaps the most definitive testament to human invention. It symbolizes progress, being integral to the great machines that drive the modern world.



The Star

The star has always been a totem for dreamers. Its brightness in the sky led ancient wayfarers across the earth. To this day, stars inspire us to look up, see ahead and think beyond.

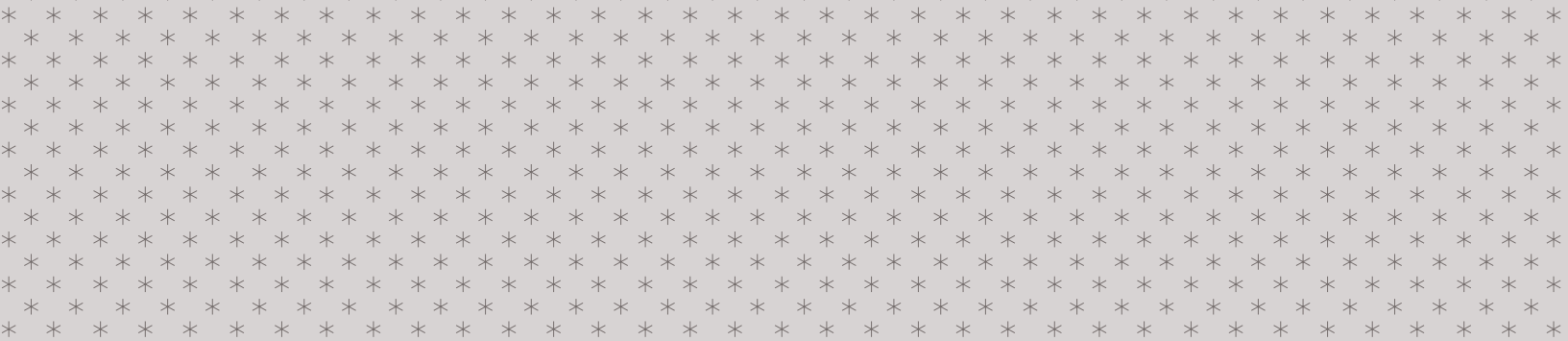
While the wheel keeps us moving, it is the star that guides our way.



Himatsingka

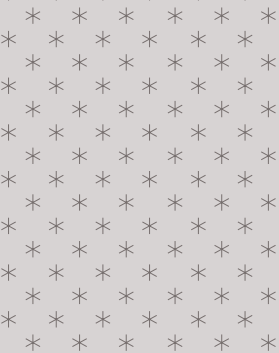
**At Himatsingka, good
is just not good enough.
Excellent, is better.
We strive to be more
in everything we do.
By broadening our
capabilities, expanding
our reach and deepening
our partnerships, we
create more value for
our stakeholders.**





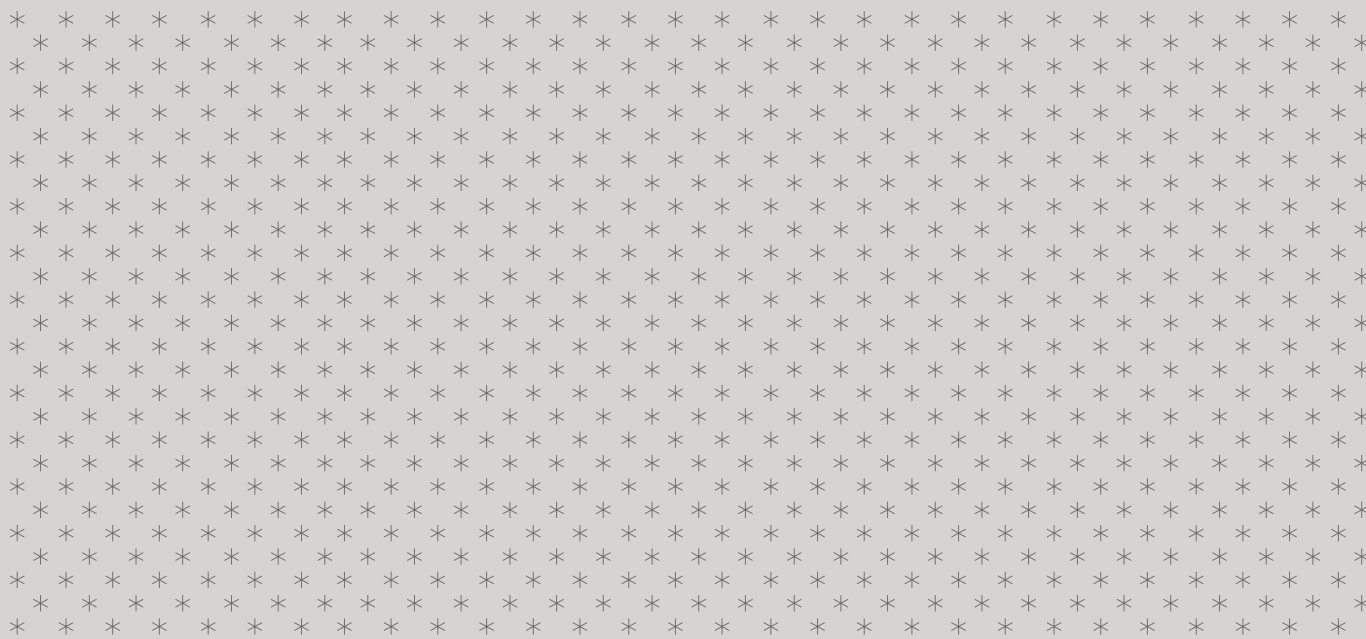
Our Values

- * Unity
- * Trust
- * Respect
- * Courage
- * Foresight
- * Agility
- * Quality



Our Vision

**Redefining possibility
and delivering distinction
through the relentless
pursuit of excellence.**



Our Purpose

Making
Better
Lives
Possible

The Himatsingka Way

At Himatsingka, courage and imagination go hand-in-hand in the perennial pursuit of perfection. Through meticulous planning and rigorous execution, we turn dreams into reality. We relish challenges and thrive in the face of all odds. With 'forward thinking', 'purposeful action' and 'unyielding integrity', we aim to be a force for positive change and value creation while delivering happiness to millions of customers across the world.



Scale + Smart drives manufacturing at Himatsingka





Note: Forward looking statements in this Annual Report should be read in conjunction with the following cautionary statements. Certain expectations and projections regarding future performance of the Company referenced in this Annual Report are forward-looking statements. These expectations and projections are based on currently available information along with the Company's operating plans and are subject to certain future events and uncertainties, that could cause actual results to differ materially from those that may be indicated in such statements.

Contents

About Himatsingka

More Manufacturing	11
More Integration	13
More Products	15
More Brands	17
More Sustainable	19
More Partnerships	21
	23

Performance Highlights

Business Highlights	28
Key Focus Areas	29
Financial Snapshot	30
Key Financial Parameters	31
Consolidated Financial Highlights – 5 years	35

Letter to Shareholders + Corporate Information

Letter to Shareholders	39
Corporate Information	43

Management Discussion and Analysis

Statutory Reports

Board's Report	69
Corporate Governance Report	85
Business Responsibility Report	100

Standalone Financial Statement

Independent Auditors' Report	107
Standalone Balance Sheet	116
Standalone Statement of Profit and Loss	117
Standalone Statement of Cash Flows	119
Notes to Standalone Financial Statements	121

Consolidated Financial Statement

Independent Auditors' Report	171
Consolidated Balance Sheet	178
Consolidated Statement of Profit and Loss	179
Consolidated Statement of Cash Flows	181
Notes to Consolidated Financial Statements	183