

STATEMENT OF AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016


(Rs. in Lakhs)

S.No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Accounting year ended	Previous Accounting year ended	Year ended	Previous Accounting year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	
		STANDALONE					CONSOLIDATED		
		(Unaudited)		(3)	(Audited)		(Audited)		(7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		
1	Income from Operations								
	a) Net sales / Income from Operations (net of excise duty)	7876.95	6899.38	6991.80	29159.42	26230.73	61926.71	56571.94	
	b) Other Operating Income	470.55	470.83	300.37	1621.66	1144.81	1767.72	1303.89	
	Total Income from operations (net)	8347.50	7370.21	7292.17	30781.08	27375.54	63694.43	57875.83	
2	Expenditure								
	a) Cost of materials consumed	6060.23	5034.27	5591.38	22040.22	20824.24	44848.60	42749.76	
	b) Purchase of stock-in-trade	-	-	-	-	-	-	-	
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(101.75)	22.39	(71.68)	(4.44)	(119.92)	18.35	(196.24)	
	d) Employee benefits expense	1063.33	832.74	780.72	3577.01	2997.85	7120.34	6054.18	
	e) Depreciation and amortisation expense	102.48	108.27	76.72	438.76	407.78	1381.76	1334.47	
	f) Other expenses	668.85	880.90	686.92	3157.15	2624.48	6636.61	5678.10	
	g) Total	7793.14	6878.57	7064.06	29208.70	26734.43	60005.66	55620.27	
3	Profit from Operations before other income, Finance Costs & Exceptional Items (2-3)	554.36	491.64	228.11	1572.38	641.11	3688.77	2255.56	
4	Other income	425.04	208.06	79.23	973.75	643.71	341.36	479.36	
5	Profit from ordinary activities before finance costs & Exceptional Items (4+5)	979.40	699.70	307.34	2546.13	1284.82	4030.13	2734.92	
6	Finance Costs	(1.00)	24.93	102.56	147.95	470.99	174.71	565.74	
7	Profit from ordinary activities after finance costs but before Exceptional Items (6-7)	980.40	674.77	204.78	2398.18	813.83	3855.42	2169.18	
8	Exceptional Items - Gain / (Loss)	33.00	(33.00)	-	447.44	-	447.44	-	
9	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	1013.40	641.77	204.78	2845.62	813.83	4302.86	2169.18	
10	Tax expense	(271.42)	170.19	19.45	313.91	104.56	1060.19	717.19	
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1284.82	471.58	185.33	2531.71	709.27	3242.67	1451.99	
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	
13	Net Profit (+) / Loss(-) for the period (12+13)	1284.82	471.58	185.33	2531.71	709.27	3242.67	1451.99	
14	Share of profit/(loss) of Associates	-	-	-	-	-	-	-	
15	Minority Interest	-	-	-	-	-	649.95	564.32	
16	Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates (14+15-16)	1,284.82	471.58	185.33	2,531.71	709.27	2,592.72	887.67	
17	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90	776.90	
18	Reserve excluding Revaluation Reserves	-	-	-	6,109.38	4,061.93	8,870.81	6987.58	
19	Earnings Per Share (EPS)								
	(i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) (In Rs.)	16.54	6.07	2.39	32.59	9.13	33.37	11.43	
	(ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised) (In Rs.)	16.54	6.07	2.39	32.59	9.13	33.37	11.43	

Notes:

- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 20th May 2016.
- Other Income in year to date for period ended 31st Mar 2016 includes the dividend received from subsidiary amounting to Rs 615.00 Lakhs.
- Additional provision for bonus for financial year 2014-15 of Rs. 33.00 lakhs was made in the accounts of the third quarter ended 31st December 2015 pursuant to the amendment made to The Payment of Bonus Act. In view of the subsequent interim stay granted by the Hon'ble High Court of Judicature at Madras, to the retrospective application of the amendment to The Payment of Bonus Act, the said provision towards the additional bonus has been reversed in the books of account.
- Exceptional item for the year ended 31st March 2016, includes profit on sale of two wheeler seat business of the Nabagarh unit (Himachal Pradesh) on Slump Sale basis of Rs. 447.44 Lakhs.
- In the balance sheet previous year's figures have been regrouped wherever necessary to make them conform to current year's classification.

M. Lakshmanan
 20/5/2016

FOR HARITA SEATING SYSTEMS LIMITED

M Lakshmanan
 Chairman

Place : Chennai
 Date : 20th May 2016

HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

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STATEMENT OF ASSETS AND LIABILITIES

		Rs. in Lakhs			
S No	Particulars	Standalone		Consolidated	
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
		Audited	Audited	Audited	Audited
A) EQUITY AND LIABILITIES					
1)	Shareholders' funds				
	a) Share Capital	776.90	776.90	776.90	776.90
	b) Reserves and surplus including revaluation reserves	6109.38	4061.93	8870.81	6987.58
	Sub-total - Shareholders' funds	6886.28	4838.83	9647.71	7764.48
2)	Minority interest	-	-	6495.71	6396.62
3)	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	191.59	588.57	901.44
	(c) Other Long-term liabilities	47.00	42.79	47.00	22.75
	(d) Long-term provisions	432.03	339.41	432.03	339.41
	Sub-total - Non-current liabilities	479.03	573.79	1067.60	1263.60
4)	Current liabilities				
	(a) Short-term borrowings	171.66	2905.98	171.66	2905.98
	(b) Trade payables	4512.36	4417.10	9663.80	9954.92
	(c) Other current liabilities	1374.26	2070.41	1790.88	2560.36
	(d) Short-term provisions	905.34	520.28	1626.19	1027.25
	Sub-total - Current liabilities	6963.62	9913.77	13252.53	16448.51
	TOTAL - EQUITY AND LIABILITIES	14328.93	15326.39	30463.55	31873.21
B) ASSETS					
1)	Non-current assets				
	(a) Fixed assets	3470.03	4031.81	11513.29	12593.74
	(b) Non-current investments	2857.03	2857.03	175.63	175.63
	(c) Deferred tax assets (net)	100.93	0.00	0.00	0.00
	(d) Long-term loans and advances	179.62	133.96	339.76	481.83
	(e) Other non current assets	2.49	2.30	2.49	2.30
	Sub-total - Non-current assets	6610.10	7025.10	12031.17	13253.50
2)	Current assets				
	(a) Current Investments			1208.77	
	(b) Inventories	1010.58	938.10	2928.22	2766.06
	(c) Trade receivables	5572.96	5370.50	11358.49	12199.86
	(d) Cash and cash equivalents	152.82	172.35	1021.02	943.90
	(e) Short-term loans and advances	683.70	1549.74	1617.11	2439.29
	(f) Other current assets	298.77	270.60	298.77	270.60
	Sub-total - Current assets	7718.83	8301.29	18432.38	18619.71
	TOTAL - ASSETS	14328.93	15326.39	30463.55	31873.21

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20/5/2016

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