

HARITA SEATING SYSTEMS LIMITED
 Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006
STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

Rs. In Lakhs

Sr.No	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures	Previous year
		31.12.2015	months ended	months ended in	for the current	for the previous	ended 31.03.2015
		(Unaudited)	30.09.2015	previous year	period ended	period ended	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations						
(a)	Net sales / Income from operations (net of excise duty)	6,899.38	7,244.51	6,547.87	21,282.47	19,238.93	26,230.73
(b)	Other Operating Income	470.83	337.07	295.31	1,151.11	844.44	1,144.81
	Total Income from operations (net)	7,370.21	7,581.58	6,843.18	22,433.58	20,083.37	27,375.54
2.	Expenses						
a.	Cost of materials consumed	5,034.27	5,533.18	5,148.80	15,979.99	15,232.86	20,824.24
b.	Purchase of stock-in-trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	22.39	19.74	(57.10)	97.31	(48.24)	(119.92)
d.	Employee benefits expense	832.74	881.30	756.19	2,513.68	2,217.13	2,997.85
e.	Depreciation and amortisation expense	108.27	117.13	110.17	336.28	331.06	407.78
f.	Other expenses	880.90	730.11	715.32	2,488.30	1,937.56	2,624.48
	g. Total	6,878.57	7,281.46	6,673.38	21,415.56	19,670.37	26,734.43
3.	Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	491.64	300.12	169.80	1,018.02	413.00	641.11
4.	Other income	208.06	81.19	204.02	548.71	564.48	643.71
5.	Profit from ordinary activities before finance costs & Exceptional items (3+4)	699.70	381.31	373.82	1,566.73	977.48	1,284.82
6.	Finance Costs	24.93	41.54	116.64	148.95	368.43	470.99
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	674.77	339.77	257.18	1,417.78	609.05	813.83
8.	Exceptional Items net	(33.00)	447.44		414.44	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	641.77	787.21	257.18	1,832.22	609.05	813.83
10.	Tax expense	170.19	338.75	39.65	585.33	85.11	104.56
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	471.58	448.46	217.53	1,246.89	523.94	709.27
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13.	Net Profit (+) / Loss(-) for the period (11+12)	471.58	448.46	217.53	1,246.89	523.94	709.27
14.	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						4,061.93
16.	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.) (Face value of Rs. 10 each)	6.07	5.77	2.80	16.05	6.74	9.13
(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.) (Face value of Rs. 10 each)	6.07	5.77	2.80	16.05	6.74	9.13

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 11th February 2016 and a limited review of the same has been carried out by statutory auditors of the company.
- Other Income in year to date for period ended 31st December 2015 includes the dividend received from subsidiary amounting to Rs 307.50 Lakhs.
- Exceptional item for the quarter represents provision for bonus for the period 1st April 2014 to 31st March 2015 for the employees in accordance with the Payment of Bonus (Amendment) Act 2015, which has retrospective effect from 1st April 2014.
- Employee benefits expense includes Rs. 98.24 Lakhs towards provision for bonus for the period from 1st April 2015 to 31st December 2015 consequent to introduction of the Payment of Bonus (Amendment) Act 2015.
- Exceptional item for the period ended 31st December 2015, includes profit on sale of two wheeler seat business of the Nalagarh unit (Himachal Pradesh) on Slump Sale basis of Rs. 447.44 Lakhs and provision for bonus of (Rs. 33) Lakhs for the period 1st April 2014 to 31st March 2015 for the employees in accordance with the Payment of Bonus (Amendment) Act 2015, which has retrospective effect from 1st April 2014.

Vide our Limited Review of even date

FOR HARITA SEATING SYSTEMS LIMITED

M Balasubramaniam
 Membership Number : F7945
 Partner
 Sundaram & Srinivasan
 Chartered Accountants, Chennai
 Firm Registration No. 004207S

Sd/-
Chairman

Place : Chennai
 Date : 11.02.2016