

**HARITA SEATING SYSTEMS LIMITED**

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

**STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2014**

Rs. In Lakhs

Part I

S.No	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures	Previous year
		30.09.2014	months ended	months ended in	for the current	for the previous	ended 31.03.2014
		(Unaudited)	30.06.2014	previous year	period ended	period ended	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
<b>1</b>	<b>Income from Operations</b>						
(a)	Net sales / Income from operations (net of excise duty)	6,654.88	6,036.18	5,801.19	12,691.06	12,334.17	24,131.10
(b)	Other Operating Income	298.74	250.39	201.98	549.13	474.80	881.43
	<b>Total Income from operations (net)</b>	<b>6,953.62</b>	<b>6,286.57</b>	<b>6,003.17</b>	<b>13,240.19</b>	<b>12,808.97</b>	<b>25,012.53</b>
<b>2.</b>	<b>Expenses</b>						
a.	Cost of materials consumed	5,264.72	4,819.34	4,375.18	10,084.06	9,496.83	18,471.10
b.	Purchase of stock-in-trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	(22.85)	31.71	50.50	8.86	1.91	30.42
d.	Employee benefits expense	733.41	727.53	683.75	1,460.94	1,418.40	2,793.23
e.	Depreciation and amortisation expense	109.72	111.17	116.35	220.89	229.00	463.24
f.	Other expenses	599.28	622.96	714.81	1,222.24	1,454.51	2,501.25
	<b>g. Total</b>	<b>6,684.28</b>	<b>6,312.71</b>	<b>5,940.59</b>	<b>12,996.99</b>	<b>12,600.65</b>	<b>24,259.24</b>
<b>3.</b>	<b>Profit from Operations before other income, Finance Costs &amp; Exceptional items (1-2)</b>	<b>269.34</b>	<b>(26.14)</b>	<b>62.58</b>	<b>243.20</b>	<b>208.32</b>	<b>753.29</b>
4.	Other income	25.67	334.79	19.40	360.46	259.79	341.86
<b>5.</b>	<b>Profit from ordinary activities before finance costs &amp; Exceptional items (3+4)</b>	<b>295.01</b>	<b>308.65</b>	<b>81.98</b>	<b>603.66</b>	<b>468.11</b>	<b>1,095.15</b>
6.	Finance Costs	124.04	127.75	119.89	251.79	236.27	505.92
<b>7.</b>	<b>Profit from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>170.97</b>	<b>180.90</b>	<b>(37.91)</b>	<b>351.87</b>	<b>231.84</b>	<b>589.23</b>
8.	Exceptional Items net	-	-	-	-	-	-
<b>9.</b>	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>170.97</b>	<b>180.90</b>	<b>(37.91)</b>	<b>351.87</b>	<b>231.84</b>	<b>589.23</b>
10.	Tax expense	24.34	21.12	(21.64)	45.46	47.77	123.51
<b>11.</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>146.63</b>	<b>159.78</b>	<b>(16.27)</b>	<b>306.41</b>	<b>184.07</b>	<b>465.72</b>
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
<b>13.</b>	<b>Net Profit (+) / Loss(-) for the period (11+12)</b>	<b>146.63</b>	<b>159.78</b>	<b>(16.27)</b>	<b>306.41</b>	<b>184.07</b>	<b>465.72</b>
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	-	-	-	-	-	3,600.02
<b>16.</b>	<b>Earnings Per Share (EPS)</b>						
(i)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.) (Face value of Rs. 10 each)	1.89	2.06	(0.21)	3.94	2.37	5.99
(ii)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.) (Face value of Rs. 10 each)	1.89	2.06	(0.21)	3.94	2.37	5.99

**PART II**

**SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014**

<b>A. PARTICULARS OF SHAREHOLDING</b>							
<b>1</b>	<b>Public Shareholding</b>						
	- Number of shares	2614140	2614140	2614140	2614140	2614140	2614140
	- Percentage of shareholding	33.65	33.65	33.65	33.65	33.65	33.65
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
(a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Non - encumbered						
	- Number of shares	5154900	5154900	5154900	5154900	5154900	5154900
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.35	66.35	66.35	66.35	66.35	66.35

Particulars	3 months ended 30.09.2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**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 3rd November 2014 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Effective from April 01, 2014, the Company has charged depreciation on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Depreciation for the quarter is higher by Rs 9.43 Lakhs and for the period ended 30th September, 2014 by Rs 16.93 Lakhs. Based on the transitional provisions as per Note 7(b) of Schedule II, an amount of Rs. 44.17 Lakhs (net of Deferred Tax Rs 21.21 Lakhs) has been deducted from retained earnings.
- The Company has delisted its Equity Shares from Madras Stock Exchange Limited effective 15th October 2014.

**FOR HARITA SEATING SYSTEMS LIMITED**

sd/-  
Chairman

Place : Chennai  
Date : 3.11.2014

# HARITA SEATING SYSTEMS LIMITED

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

## Statement of Assets & Liabilities

(Rs. In Lakhs)

		STANDALONE	
		Half-Year ended	Year ended
		as at	as at
		30.09.2014	31.03.2014
		<i>Unaudited</i>	<i>Audited</i>
<b>A)</b>	<b>EQUITY AND LIABILITIES</b>		
1)	<b>Shareholders' funds</b>		
	a) Share Capital	776.90	776.90
	b) Reserves and surplus	3,862.26	3,600.02
	<b>Sub-total - Shareholders' funds</b>	<b>4,639.16</b>	<b>4,376.92</b>
2)	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	84.50
	(b) Deferred tax liabilities (net)	194.43	221.90
	(c) Other long term liabilities	107.67	46.67
	(d) Long-term provisions	283.37	230.10
	<b>Sub-total - Non-current liabilities</b>	<b>585.47</b>	<b>583.17</b>
3)	<b>Current liabilities</b>		
	(a) Short-term borrowings	2,159.43	2,181.34
	(b) Trade payables	3,832.01	4,012.73
	(c) Other current liabilities	3,009.63	3,511.98
	(d) Short-term provisions	311.70	510.69
	<b>Sub-total - Current liabilities</b>	<b>9,312.77</b>	<b>10,216.74</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14,537.40</b>	<b>15,176.83</b>
<b>B)</b>	<b>ASSETS</b>		
1)	<b>Non-current assets</b>		
	(a) Fixed assets	3,957.04	4,072.18
	(b) Non-current investments	2,857.03	2,857.03
	(c) Long-term loans and advances	707.40	769.95
	(d) Other Non Current assets	40.64	35.83
	<b>Sub-total - Non-current assets</b>	<b>7,562.11</b>	<b>7,734.99</b>
2)	<b>Current assets</b>		
	(a) Inventories	784.59	700.81
	(b) Trade receivables	4,777.58	5,022.96
	(c) Cash and cash equivalents	192.88	99.56
	(d) Short-term loans and advances	986.48	1,341.40
	(e) Other current assets	233.76	277.11
	<b>Sub-total - Current assets</b>	<b>6,975.29</b>	<b>7,441.84</b>
	<b>TOTAL - ASSETS</b>	<b>14,537.40</b>	<b>15,176.83</b>