

HARITA SEATING SYSTEMS LIMITED

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

PART I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

Rs. in lakhs

S.No	Particulars	STANDALONE					
		3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended in previous year 30.09.2012	Year to date figures for current period ended 30.09.2013	Year to date figures for previous period ended 30.09.2012	Previous year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations						
(a)	Net sales / Income from operations (net of excise duty)	5,801.19	6,532.98	7,146.54	12,334.17	14,051.15	26,890.66
(b)	Other Operating Income	201.98	272.82	154.02	474.80	369.53	726.02
	Total Income from operations (net)	6,003.17	6,805.80	7,300.56	12,808.97	14,420.68	27,616.68
2.	Expenses						
a.	Cost of materials consumed	4,375.18	5,121.65	5,437.38	9,496.83	10,868.32	20,264.92
b.	Purchase of stock-in-trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	50.50	(48.59)	(2.70)	1.91	(76.78)	2.99
d.	Employee benefits expense	683.75	734.65	634.81	1,418.40	1,284.38	2,564.76
e.	Depreciation and amortisation expense	116.35	112.65	103.30	229.00	204.55	422.14
f.	Other expenses	674.81	739.70	739.20	1,414.51	1,440.53	2,714.67
	g. Total	5,900.59	6,660.06	6,911.99	12,560.65	13,721.00	25,969.48
3.	Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	102.58	145.74	388.57	248.32	699.68	1,647.20
4.	Other income	19.40	240.39	33.31	259.79	98.47	226.18
5.	Profit from ordinary activities before finance costs & Exceptional items (3+4)	121.98	386.13	421.88	508.11	798.15	1,873.38
6.	Finance Costs	119.89	116.38	145.59	236.27	283.80	559.36
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	2.09	269.75	276.29	271.84	514.35	1,314.02
8.	Exceptional Items net	-	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2.09	269.75	276.29	271.84	514.35	1,314.02
10.	Tax expense	(14.08)	69.41	73.66	55.33	132.14	246.87
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	16.17	200.34	202.63	216.51	382.21	1,067.15
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13.	Net Profit (+) / Loss(-) for the period (11+12)	16.17	200.34	202.63	216.51	382.21	1,067.15
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	-	-	-	-	-	3,250.84
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 to be annualised) (in Rs.)	0.21	2.58	2.61	2.79	4.92	13.74
(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.)	0.21	2.58	2.61	2.79	4.92	13.74

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	2614140	2614140	2614140	2614140	2614140	2614140
	- Percentage of shareholding	33.65	33.65	33.65	33.65	33.65	33.65
2	Promoters and Promoter Group Shareholding						
(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
B.	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed off during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

Notes:

1. Statement of assets and liabilities

Rs. In lakhs

S.No.	Particulars	STANDALONE	
		As at	
		Unaudited 30.09.2013	Audited 31.03.2013
A)	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
	a) Share Capital	776.90	776.90
	b) Reserves and surplus	3,467.35	3,250.84
	Sub-total - Shareholders' funds	4,244.25	4,027.74
2)	Non-current liabilities		
	(a) Long-term borrowings	611.50	644.88
	(b) Deferred tax liabilities (net)	218.34	214.39
	(c) Other long term liabilities	99.17	149.42
	(d) Long-term provisions	218.72	180.70
	Sub-total - Non-current liabilities	1,147.73	1,189.39
3)	Current liabilities		
	(a) Short-term borrowings	2,043.80	2,092.08
	(b) Trade payables	3,634.80	4,278.13
	(c) Other current liabilities	2,880.78	2,572.82
	(d) Short-term provisions	385.02	529.31
	Sub-total - Current liabilities	8,944.40	9,472.34
	TOTAL - EQUITY AND LIABILITIES	14,336.38	14,689.47
B)	ASSETS		
1)	Non-current assets		
	(a) Fixed assets	4,144.79	4,101.30
	(b) Non-current investments	2,759.00	2,759.00
	(c) Long-term loans and advances	260.21	37.68
	(d) Other Non Current assets	28.71	31.34
	Sub-total - Non-current assets	7,192.71	6,929.32
2)	Current assets		
	(a) Current investments	98.03	186.12
	(b) Inventories	770.78	751.89
	(c) Trade receivables	4,467.66	4,691.45
	(d) Cash and cash equivalents	149.01	199.13
	(e) Short-term loans and advances	47.28	37.81
	(f) Other current assets	1,610.91	1,893.75
	Sub-total - Current assets	7,143.67	7,760.15
	TOTAL - ASSETS	14,336.38	14,689.47

2 The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.

3 The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held today viz., 5th November 2013 and a limited review of the same has been carried out by the statutory auditors of the Company.

FOR HARITA SEATING SYSTEMS LIMITED

Sd/-
Chairman

Place : Chennai

Date : 5th November 2013