

HARITA SEATING SYSTEMS LIMITED

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

PART I

Rs. In Lakhs

AUDITED (STANDALONE& CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

Particulars	STANDALONE					CONSOLIDATED	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended	Year to date figures for the year ended	Previous accounting year ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.3.2013	31.3.2012
	(Unaudited)			(Audited)		(Audited)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income from Operations							
(a) Net sales / Income from operations (net of excise duty)	6,675.97	6,163.54	7,564.47	26,890.66	28,933.15	52,011.56	54,620.04
(b) Other Operating Income	206.58	149.91	689.96	726.02	1,731.03	726.02	1,977.17
Total Income from operations (net)	6,882.55	6,313.45	8,254.43	27,616.68	30,664.18	52,737.58	56,597.21
2. Expenditure							
a. Cost of materials consumed	4,800.32	4,596.28	6,288.23	20,264.92	23,158.31	38,356.94	40,626.29
b. Purchase of stock-in-trade	-	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-process and stock-in-trade	51.81	27.96	14.30	2.99	123.16	(164.05)	737.53
d. Employee benefits expense	632.43	647.95	551.75	2,564.76	2,266.06	5,127.41	4,867.63
e. Depreciation and amortisation expense	108.59	109.00	67.56	422.14	434.38	1,283.37	1,355.78
f. Other expenses	623.78	650.36	811.94	2,714.67	2,978.28	5,265.64	5,834.99
g. Total	6,216.93	6,031.55	7,733.78	25,969.48	28,960.19	49,869.31	53,422.22
3. Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	665.62	281.90	520.65	1,647.20	1,703.99	2,868.27	3,174.99
4. Other income	59.44	68.27	114.47	226.18	225.85	112.29	26.30
5. Profit from ordinary activities before finance costs & Exceptional items (3+4)	725.06	350.17	635.12	1,873.38	1,929.84	2,980.56	3,201.29
6. Finance Costs (net of income)	131.72	143.84	184.37	559.36	663.70	830.12	928.55
7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)	593.34	206.33	450.75	1,314.02	1,266.14	2,150.44	2,272.74
8. Exceptional Items net (income)	-	-	19.49	-	151.82	-	151.82
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	593.34	206.33	470.24	1,314.02	1,417.96	2,150.44	2,424.56
10. Tax expense	127.24	(12.51)	167.55	246.87	295.95	900.36	300.45
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	466.10	218.84	302.69	1,067.15	1,122.01	1,250.08	2,124.11
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
13. Net Profit (+) / Loss(-) for the period (11+12)	466.10	218.84	302.69	1,067.15	1,122.01	1,250.08	2,124.11
14. Share of profit/(loss) of Associates	-	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	90.05	540.96
Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	466.10	218.84	302.69	1,067.15	1,122.01	1,160.03	1,583.15
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 as per balance sheet of previous accounting year	-	-	-	3,250.84	2,407.25	5,891.31	4,971.50
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.)	6.00	2.82	3.90	13.74	14.44	14.93	20.38
(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.)	6.00	2.82	3.90	13.74	14.44	14.93	20.38

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2013

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A. PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	2614140	2614140	2609040	2614140	2609040
- Percentage of shareholding	33.65	33.65	33.58	33.65	33.58
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	5160000	5154900	5160000
- 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
- Percentage of shares (as a % of the total share capital of the company)	66.35	66.35	66.42	66.35	66.42

Particulars	3 months ended 31.03.2013
B. INVESTOR COMPLAINTS	
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 figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The consolidated financial results prepared in accordance with the Accounting Standards 21 relate to the Company and its subsidiary.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The directors have declared an interim dividend of Rs 2.50 per share (25%) absorbing a sum of Rs 209.82 lakhs including dividend distribution tax for the year 2012-13 and the same will be paid to the shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on 1st June 2013 (Record Date).
- For the purpose of annual general meeting, the register of members and share transfer register will remain closed from 30th August 2013 to 4th September 2013 (both days inclusive).
- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 22nd May 2013.

FOR HARITA SEATING SYSTEMS LIMITED

Place: Chennai
Date : 22.05.2013

**Sd/-
Chairman**

HARITA SEATING SYSTEMS LIMITED

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

AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

(Rs. in Lakhs)

		STANDALONE		CONSOLIDATED	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
		<i>Audited</i>		<i>Audited</i>	
A)	EQUITY AND LIABILITIES				
1)	Shareholders' funds				
	a) Shareholders Funds	776.90	776.90	776.90	776.90
	b) Reserves and surplus	3,250.84	2,407.25	5,891.31	4,971.50
	Sub-total - Shareholders' funds	4,027.74	3,184.15	6,668.21	5,748.40
2)	Share application money pending allotment				
3)	Minority interest			5,924.50	5,948.90
4)	Non-current liabilities				
	(a) Long-term borrowings	644.88	1,278.27	644.88	1,278.27
	(b) Deferred tax liabilities (net)	214.39	244.88	713.19	33.36
	(c) Other long term liabilities	149.42	347.93	-	0.51
	(d) Long-term provisions	180.70	107.54	180.70	107.54
	Sub-total - Non-current liabilities	1,189.39	1,978.62	1,538.77	1,419.68
5)	Current liabilities				
	(a) Short-term borrowings	2,092.08	1,993.59	2,735.15	2,993.59
	(b) Trade payables	4,278.13	4,313.07	8,838.94	9,419.86
	(c) Other current liabilities	2,572.82	2,565.93	2,827.62	3,078.73
	(d) Short-term provisions	529.31	475.26	1,188.45	1,126.60
	Sub-total - Current liabilities	9,472.34	9,347.85	15,590.16	16,618.78
	TOTAL - EQUITY AND LIABILITIES	14,689.47	14,510.62	29,721.64	29,735.76
B)	ASSETS				
1)	Non-current assets				
	(a) Fixed assets	4,101.30	3,577.92	13,967.90	13,858.97
	(b) Non-current investments	2,759.00	2,759.00	75.00	75.00
	(c) Long-term loans and advances	37.68	-	109.38	313.45
	(d) Other Non Current assets	31.34	35.00	31.34	61.12
	Sub-total - Non-current assets	6,929.32	6,371.92	14,183.62	14,308.54
2)	Current assets				
	(a) Current investments	186.12	185.57	186.12	185.57
	(b) Inventories	751.89	760.29	2,290.86	2,370.39
	(c) Trade receivables	4,691.45	4,775.27	9,600.43	9,356.38
	(d) Cash and cash equivalents	199.13	501.31	307.89	668.94
	(e) Short-term loans and advances	37.81	32.10	48.16	52.76
	(f) Other current assets	1,893.75	1,884.16	3,104.56	2,793.18
	Sub-total - Current assets	7,760.15	8,138.70	15,538.02	15,427.22
	TOTAL - ASSETS	14,689.47	14,510.62	29,721.64	29,735.76