



**BHARAT SEATS LIMITED**

Regd. Office : D-188 Okhla Industrial Area ,Phase -1,New Delhi-110020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

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**PART I**

Sr.No.	Particulars	(Rs.in lakhs)					
		Three Months ended on 30.09.2014 (Unaudited)	Three Months ended on 30.06.2014 (Unaudited)	Three Months ended on 30.9.2013 (Unaudited)	Current Year cumulative upto 30.9.2014 (Unaudited)	Previous Year cumulative upto 30.9.2013 (Unaudited)	Previous Year ended on 31.3.2014 (Audited)
<b>1</b>	<b>Income from operations</b>						
	a) Net Sales/ Income from operations(Net of excise duty)	17303.35	15265.45	13010.11	32568.80	26298.20	55957.14
	b) Other Operating income	17.20	11.98	11.19	29.18	22.05	46.69
	<b>Total income from operations(net)</b>	<b>17320.55</b>	<b>15277.43</b>	<b>13021.30</b>	<b>32597.98</b>	<b>26320.25</b>	<b>56003.83</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	15052.23	13309.00	11213.38	28361.23	22826.10	48455.57
	b) Purchases of stock-in-trade	26.79	11.09	2.32	37.88	9.32	23.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-24.81	-1.96	8.93	-26.77	57.39	40.19
	d) Employee benefit expense	349.25	330.96	287.58	680.21	563.98	1147.02
	e) Depreciation and amortisation expense	409.52	379.13	320.29	788.65	621.39	1352.14
	f) Other expenses	1100.23	918.18	869.43	2018.41	1628.79	3483.51
	<b>Total expenses</b>	<b>16913.21</b>	<b>14946.40</b>	<b>12701.93</b>	<b>31859.61</b>	<b>25706.97</b>	<b>54501.67</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items(1 - 2)</b>	<b>407.34</b>	<b>331.03</b>	<b>319.37</b>	<b>738.37</b>	<b>613.28</b>	<b>1502.16</b>
<b>4</b>	<b>Other Income</b>	<b>58.60</b>	<b>4.85</b>	<b>2.92</b>	<b>63.45</b>	<b>3.73</b>	<b>24.06</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>465.94</b>	<b>335.88</b>	<b>322.29</b>	<b>801.82</b>	<b>617.01</b>	<b>1526.22</b>
<b>6</b>	<b>Finance costs</b>	<b>148.93</b>	<b>146.74</b>	<b>142.06</b>	<b>295.67</b>	<b>282.64</b>	<b>625.84</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items(5 - 6)</b>	<b>317.01</b>	<b>189.14</b>	<b>180.23</b>	<b>506.15</b>	<b>334.37</b>	<b>900.38</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before Tax (7 + 8)</b>	<b>317.01</b>	<b>189.14</b>	<b>180.23</b>	<b>506.15</b>	<b>334.37</b>	<b>900.38</b>
<b>10</b>	<b>Tax expense</b>	<b>95.41</b>	<b>56.29</b>	<b>16.51</b>	<b>151.70</b>	<b>43.39</b>	<b>229.62</b>
<b>11</b>	<b>Net Profit from Ordinary activities after tax(9 - 10)</b>	<b>221.60</b>	<b>132.85</b>	<b>163.72</b>	<b>354.45</b>	<b>290.98</b>	<b>670.76</b>
<b>12</b>	<b>Extra ordinary items</b>						
<b>13</b>	<b>Net Profit(11 - 12)</b>	<b>221.60</b>	<b>132.85</b>	<b>163.72</b>	<b>354.45</b>	<b>290.98</b>	<b>670.76</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face value of Rs.2/- per share )</b>	<b>628.00</b>	<b>628.00</b>	<b>628.00</b>	<b>628.00</b>	<b>628.00</b>	<b>628.00</b>
<b>15</b>	<b>Reserves &amp; Surplus</b>						<b>3538.53</b>
<b>16</b>	<b>Basic and diluted EPS for the period /for the year to date and for the previous year (in Rs.)</b>	<b>0.71</b>	<b>0.42</b>	<b>0.52</b>	<b>1.13</b>	<b>0.93</b>	<b>2.14</b>



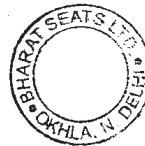
**PART II**

Particulars	Three Months ended on on 30.9.2014	Three Months ended on 30.06.2014	Three Months ended on 30.9.2013	Current Year cumulative upto 30.9.2014	Previous Year cumulative upto 30.9.2013	Previous Year ended on 31.3.2014
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding:						
- Number of Shares	8056992	8066392	8099000	8056992	8099000	8099000
- Percentage of Shareholding	25.66%	25.69%	25.79%	25.66%	25.79%	25.79%
2 Promoter and Promoter group shareholding:						
a) Pledged/ Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
- 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	23343008	23333608	23301000	23343008	23301000	23301000
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- percentage of shares(as a % of the total share capital of the company)	74.34%	74.31%	74.21%	74.34%	74.21%	74.21%
<b>Particulars</b>	Three months ended on 30.09.2014					
<b>B. INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

**NOTES :**

- 1 The above results are reviewed by the Audit Committee and were taken on record by the Board in its meeting held on 21st October, 2014.
- 2 The statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 30th September, 2014.
- 3 Tax expense includes provision for Current tax(Net of MAT Credit entitlement) & Deferred Tax.
- 4 The Sales/ Purchase figures are provisional subject to finalisation of prices with our customers/ Suppliers.
- 5 The useful life of those fixed assets which are at variance with useful lives given in Schedule II of Companies Act, 2013 are as per Technical estimates.

PLACE: GURGAON  
DATED: 21.10.2014



BY ORDER OF THE BOARD  
(ROHIT RELAN)  
MANAGING DIRECTOR

	AS AT 30.09.2014 (Unaudited) Amount/Rs.	AS AT 31.3.2014 (Audited) Amount/Rs.
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	62800000	62800000
(b) Reserves and Surplus	389298847	353852860
@ Money received against share warrants	-	-
Sub-total-Shareholders' funds	452098847	416652860
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		
<b>3 MINORITY INTEREST</b>		
<b>4 NON-CURRENT LIABILITIES</b>		
(a) Long Term borrowings	495320282	526033241
(b) Deferred Tax liabilities(net)	105420259	99684190
@ Other long term liabilities	1013280	1013280
(d) Long term provisions	5664644	5027406
Sub-total-Non-current liabilities	607418465	631808117
<b>5 Current liabilities</b>		
(a) Short term borrowings	336488226	296059406
(b) Trade payables	992273787	800534125
(c) Other Current Liabilities	290966287	26596919
(d) Short term Provisions	1110554	30676068
Sub-total-Current liabilities	1620838854	1393239518
<b>TOTAL - EQUITY AND LIABILITIES</b>	2680356166	2441700495
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	1540801721	1502253316
(ii) Capital work in progress	149017894	39349272
(b) Deferred tax assets(net)		
@ Long term loans and advances	132895868	172628987
(d) Other non-current assets		
Sub-total-Non-current assets	1822715483	1714231575
<b>2 Current Assets</b>		
(a) Current Investments		387605
(b) Inventories	133754216	110482543
(c) Trade receivables	673015286	568582422
(d) Cash and Cash equivalents	9414064	8316347
(e) Short term loans and Advances	41457117	39700003
(f) Other current assets		
Sub-total-Current assets	857640683	727468920
<b>TOTAL - ASSETS</b>	2680356166	2441700495

PLACE: GURGAON  
DATED 21.10.2014



BY ORDER OF THE BOARD  
(ROHIT RELAN)  
MANAGING DIRECTOR

**S S NOTARY PUBLICS & CO**  
**CHANDLER ROAD, CHENNAI**

11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

**INTERNAL MEMORANDUM**

To  
The Board of Directors  
S S Notary Publics & Co  
Chandler Road, Chennai  
New Delhi

We have reviewed the accompanying statement of consolidated financial results of PHARAT SEATS LIMITED for the quarter and six months ended on 30.09.2011 and Statement of Assets and Liabilities for the six months ended on 30.09.2011 issued for the disclosure regarding value Shareholding and Promoter and Promoter Group Shareholding which have been signed from disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from certain financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Section on Review Engagement (SRE) 2100 Review of Financial Results and Information Reported by the Independent Director of the Board issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and that we do not have recourse thereon. We have not performed an audit and accordingly, we do not express an audit opinion.

Should you ever review our findings to show compliance with our standards that concern us to indicate that the accompanying statement of consolidated financial results prepared in accordance with Indian Accounting Standards and shown in Accounting Standard AS-29 (Interim Financial Results) and that pursuant to the Companies (Accounting Standards) Rules, 2008 (per section 211(4c) of the Companies Act, 1956 and said part of section 127 of the Companies Act, 2013 of the Ministry of Corporate Affairs in respect of section 173 of the Companies Act, 2013 and where we are not an accounting reviewer and provide our report on the information required to be disclosed in terms of section 173 of the Companies Act, 2013. Agreement including the manner in which it is to be disclosed in that it concerns any specific management disclosure are given additional assurance as to its compliance with the requirements of the Companies Act, 2013 and section 173 of the Companies Act, 2013.

S S NOTARY PUBLICS & CO  
Chartered Accountants  
CHENNAI  
New Delhi  
Chandler Road, Chennai  
Chennai  
Chennai