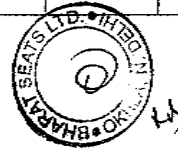


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

PART I

(Rs.in lakhs)

Sr.No.	Particulars	Quarter ended			Half year ended		Previous Year ended 31.3.2015 (Audited)
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.9.2015 (Unaudited)	30.9.2014 (Unaudited)	
1	Income from operations						
	a) Net Sales/ Income from operations(Net of excise duty)	18405.66	16809.79	17303.35	35215.45	32568.80	69332.98
	b) Other Operating income	17.46	15.02	17.20	32.48	29.18	61.37
	Total income from operations(net)	18423.12	16824.81	17320.55	35247.93	32597.98	69394.35
2	Expenses						
	a) Cost of materials consumed	15932.51	14656.09	15052.23	30588.60	28361.23	60289.33
	b) Purchases of stock-in-trade	8.42	-	26.79	8.42	37.88	65.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.98	-11.94	-24.81	-8.96	-26.77	-30.81
	d) Employee benefit expense	427.90	434.03	349.25	861.93	680.21	1478.26
	e) Depreciation and amortisation expense	421.31	415.80	409.52	837.11	788.65	1642.24
	f) Other expenses	1188.82	1062.82	1100.23	2251.64	2018.41	4304.57
	Total expenses	17981.94	16556.80	16913.21	34538.74	31859.61	67749.58
3	Profit from operations before other income, finance costs and exceptional items(1 - 2)	441.18	268.01	407.34	709.19	738.37	1644.77
4	Other Income	17.77	10.69	58.60	28.46	63.45	114.19
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	458.95	278.70	465.94	737.65	801.82	1758.96
6	Finance costs	137.46	126.00	148.93	263.46	295.67	620.91
7	Profit from ordinary activities after finance costs but before exceptional items(5 - 6)	321.49	152.70	317.01	474.19	506.15	1138.05
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax (7 + 8)	321.49	152.70	317.01	474.19	506.15	1138.05
10	Tax expense	107.24	55.93	95.41	163.17	151.70	326.05
11	Net Profit from Ordinary activities after tax(9 - 10))	214.25	96.77	221.60	311.02	354.45	812.00
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit(11 - 12)	214.25	96.77	221.60	311.02	354.45	812.00
14	Paid-up Equity Share Capital (Face value of Rs.2/- per share)	628.00	628.00	628.00	628.00	628.00	628.00
15	Reserves & Surplus	-	-	-	-	-	4000.73
16	Basic and diluted EPS for the period /for the year to date and for the previous year (in Rs.)	0.68	0.31	0.71	0.99	1.13	2.59



3/5

PART II

Particulars	Quarter ended			Half year ended		Previous Year ended 31.3.2015
	30.09.2015	30.06.2015	30.09.2014	30.9.2015	30.9.2014	
A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding:						
- Number of Shares	8031542	8031542	8056992	8031542	8056992	8031542
- Percentage of Shareholding	25.58%	25.58%	25.66%	25.58%	25.66%	25.58%
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	23368458	23368458	23343008	23368458	23343008	23368458
- 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)	74.42%	74.42%	74.34%	74.42%	74.34%	74.42%
Particulars	Quarters Ended 30.09.2015					
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 above results are reviewed by the Audit Committee and were taken on record by the Board in its meeting held on 2nd November, 2015.
- The statutory auditors of the company have carried out a limited review of the the unaudited financial results.
- Tax expense includes provision for Current tax(Net of MAT Credit entitlement) & Deferred Tax.
- The Sales/ Purchase figures are provisional subject to finalisation of prices with our customers/ Suppliers.

PLACE: GURGAON
DATED: 2.11.2015



BY ORDER OF THE BOARD
(ROHIT RELAN)
MANAGING DIRECTOR

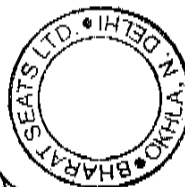
5/5

STATEMENT OF ASSETS AND LIABILITIES

ANNEXURE

	AS AT 30.09.2015 (Unaudited) Amount/Rs.	AS AT 31.03.2015 (Audited) Amount/Rs.
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS :		
(a) Share Capital	62800000	62800000
(b) Reserves and Surplus	431174174	400072562
(c) Money received against share warrants	-	-
Sub-total-Shareholders' funds	493974174	462872562
2 SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3 MINORITY INTEREST	-	-
4 NON-CURRENT LIABILITIES		
(a) Long Term borrowings	268370760	380335910
(b) Deferred Tax liabilities(net)	107744127	108329279
(c) Other long term liabilities	68990987	80874777
(d) Long term provisions	9282446	7744498
Sub-total-Non-current liabilities	454388320	577284464
5 Current liabilities		
(a) Short term borrowings	280052015	300150428
(b) Trade payables	849624424	917411591
(c) Other Current Liabilities	308295090	352542844
(d) Short term Provisions	3055855	36068913
Sub-total-Current liabilities	1441027384	1606173776
TOTAL - EQUITY AND LIABILITIES	2389389878	2646330802
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	1450732603	1494860890
(ii) Intangible Assets	5279092	5520561
(iii) Capital work in progress	35428387	30958465
(b) Deferred tax assets(net)	-	-
(c) Long term loans and advances	205117957	165966706
(d) Other non-current assets	-	-
Sub-total-Non-current assets	1696558039	1697306622
2 Current Assets		
(a) Current investments	-	-
(b) Inventories	126205675	115782640
(c) Trade receivables	551682102	767551353
(d) Cash and Cash equivalents	10369201	9069633
(e) Short term loans Loans and Advances	4574861	56620554
(f) Other current assets	-	-
Sub-total-Current assets	692831839	949024180
TOTAL - ASSETS	2389389878	2646330802

PLACE: GURGAON
DATED: 2.11.2015



BY ORDER OF THE BOARD

(ROHIT RELAN)
MANAGING DIRECTOR

2/5

S S KOTHARI MEHTA & CO
 CHARTERED ACCOUNTANTS

146-148 Tribhuvan Complex
 Ishwar Bagar
 Mathura Road
 New Delhi-110065
 Phones : +91-11-46708800
 Fax : +91-11-66628800
 E mail : delhi@skm.com

LIMITED REVIEW REPORT

To
 The Board of Directors
 Bharat Seats Limited
 New Delhi

We have reviewed the accompanying statement of unaudited financial results of **BHARAT SEATS LIMITED** for the quarter and six month ended on 30.09.2015 and Statement of Assets & Liabilities for the six months ended on 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim 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 Standard on Review Engagement (SRE) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* 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 thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS-25 'Interim Financial Reporting' [notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended)] which continue to apply as per section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have only verified the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from Clause 35 of the Listing Agreements with Stock Exchanges.

For **S.S. KOTHARI MEHTA & CO.**
 Chartered Accountants
 FRN-000756N



Neeraj Bansal

(**NEERAJ BANSAL**)
 Partner
 Membership No.095960

Place: New Delhi
 Date: 02.11.2015