

**BHARAT SEATS LIMITED**

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs.in lakhs)

Sr.No.	Particulars	Quarter ended 30th Sept, 2016	Quarter ended 30th June, 2016	Corresponding Quarter ended in the previous year, 30th Sept, 2015	Year to date figures for the current period ended 30th Sept., 2016	Year to date figures for the previous period ended 30th Sept., 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations					
	a) Gross Sales (inclusive of excise duty)	24667.09	20427.71	20889.08	45094.80	39890.60
	b) Other Operating income	18.60	6.03	30.28	24.63	32.48
	Total income from operations(net)	24685.69	20433.74	20919.36	45119.43	39923.08
2	Expenses					
	a) Excise duty	2809.91	2375.07	2483.43	5184.98	4675.15
	b) Cost of materials consumed	19115.41	15685.36	15934.73	34800.77	30588.60
	c) Purchases of stock-in-trade	24.58	23.63	6.20	48.21	8.42
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.45	36.07	2.98	68.52	-8.96
	e) Employee benefit expense	503.99	538.29	427.89	1042.28	861.92
	f) Depreciation and amortisation expense	421.35	414.13	417.50	835.48	829.66
	g) Other expenses	1152.23	1037.56	1188.82	2189.79	2251.64
	Total expenses	24059.92	20110.11	20461.55	44170.03	39206.45
3	Profit from operations before other income, finance costs and exceptional items(1 - 2)	625.77	323.63	457.81	949.40	716.63
4	Other Income	15.34	27.58	4.96	42.92	28.47
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	641.11	351.21	462.77	992.32	745.10
6	Finance costs	127.01	110.62	137.47	237.63	263.47
7	Profit from ordinary activities after finance costs but before exceptional items(5 - 6)	514.10	240.59	325.30	754.69	481.63
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7 + 8)	514.10	240.59	325.30	754.69	481.63
10	Tax expense	162.00	72.81	108.50	234.81	165.63
11	Net Profit/(Loss) from Ordinary activities after tax(9 - 10))	352.10	167.78	216.80	519.88	316.00
12	Extra ordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	352.10	167.78	216.80	519.88	316.00
14	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit & loss	(2.69)	-2.67	-	(5.36)	-
	(ii) Income Tax relating to items that will not be reclassified to profit & Loss	0.89	0.88	-	1.77	-
	B(i) Items that will be reclassified to profit & loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit & Loss	-	-	-	-	-
15	Total Comprehensive Income (11 - 13)	350.30	165.99	216.80	516.29	316.00
16	Paid-up Equity Share Capital (Face value of Rs.2/- per share)	628.00	628.00	628.00	628.00	628.00
17	Other Equity (Reserves & Surplus)	-	-	-	-	-
18	Basic and diluted EPS for the period /for the year to date and for the previous year (in Rs.)	1.12	0.53	0.69	1.64	1.01



NOTES :

- 1 Results for the quarter ended Sept 30, 2016, June30, 2016 and year to date Sept 30, 2016 are in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs and reviewed by Audit Committee and were taken on record by the Board in its meeting held on 17th Oct, 2016. Consequently, results for the quarter ended Sept 30, 2015, year to date Sept30, 2015 has been restated to comply with IND-AS to make them comparable which is not subject to limited review by auditors. However the management has exercised due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 2 The Balance Sheet as at September, 2016 is in compliance with Ind-AS notified by MCA as per the format prescribed in Schedule III to the companies Act, 2013. Balance Sheet as at March 31, 2016 is not mandatory as notified by SEBI vide circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 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.

Reconciliation of profit and loss as previously reported under IGAAP to IND-AS for year to date ended September, 2015.

Particulars	Quarter Ended	Period Ended
	30.09.2015	30.09.2015
Net Profit as per IGAAP applicable upto Financial year 2015-16	214.25	311.02
Add: Actuarial gain/loss on valuation of gratuity & Leave Encashment	0.00	0.00
Add: Depreciation on intangible assets	3.81	7.45
Less: Tax Impact	-1.26	-2.46
Less: Other Comprehensive income	0.00	0.00
Add: Tax impact relating to Other comprehensive income	0.00	0.00
Net Profit as per IND-AS	216.80	316.00

PLACE: Gurgaon
 DATED: 17.10.2016



BY ORDER OF THE BOARD

Rohit Relan

(ROHIT RELAN)

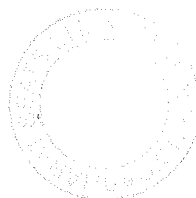
Chairman cum Managing Director



BHARAT SEATS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

		AS AT 30.09.2016
		(Unaudited)
		Amount/Rs.
ASSETS		
1	Non-Current Assets	
	a) Property Plant & Equipment	1,373,134,392
	b) Capital work in progress	63,669,263
	c) Intangible Assets	5,973,353
	d) Financial Assets	5,350,238
	e) Other non-current assets	2,826,309
	Total Non-current assets	1,450,953,555
2	Current Assets	
	a) Inventories	139,818,843
	b) Financial assets	
	i) Investments	-
	ii) Trade receivables	839,570,329
	iii) Cash and Cash equivalents	1,131,763
	iv) Bank balances other than(iii) above	8,521,222
	c) Other current assets	5,693,457
	Total Current assets	994,735,614
	TOTAL ASSETS	2,445,689,169
EQUITY AND LIABILITIES		
1	Equity	
	a) Equity Share capital	62,800,000
	b) Other equity	489,243,975
	Total - Equity	552,043,975
2	LIABILITIES	
NON-CURRENT LIABILITIES		
	a) Financial liabilities	
	i) Borrowings	152,524,023
	ii) Other financial liabilities	-
	b) Provisions	11,934,371
	c) Deferred tax liabilities (Net)	67,356,675
	d) Other non current liabilities	50,000
	Total Non-current liabilities	231,865,069
	Current liabilities	
	a) Financial liabilities	
	i) Borrowings	288,193,826
	ii) Trade payables	1,076,289,501
	iii) Other financial liabilities	114,222,137
	b) Other Current Liabilities	177,082,779
	c) Provisions	5,991,882
	Total-Current liabilities	1,661,780,125
	TOTAL EQUITY AND LIABILITIES	2,445,689,169

PLACE: Gurgaon
DATED: 17.10.2016



BY ORDER OF THE BOARD

Rohit Relan
(ROHIT RELAN)

(Chairman cum Managing Director)