

**BHARAT SEATS LIMITED**

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

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014**

Figures (Rs.in lakhs)

PART I

Sr. No.	Particulars	Three Months ended on 31.03.2014 (Audited)	Three Months ended on 31.12.2013 (Unaudited)	Three Months ended on 31.03.2013 (Audited)	Current Year ended on 31.03.2014 (Audited)	Previous Year ended on 31.03.2013 (Audited)
1	Income from operations					
	a) Net Sales/ Income from operations(Net of excise duty)	15512.20	14146.74	15682.49	55957.14	60163.25
	b) Other Operating income	13.04	11.60	13.79	46.69	53.19
	Total income from operations(net)	15525.24	14158.34	15696.28	56003.83	60216.44
2	Expenses					
	a) Cost of materials consumed	13413.61	12215.86	13867.50	48455.57	53308.98
	b) Purchases of stock-in-trade	10.65	3.27	11.47	23.24	36.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	52.96	-70.16	-3.01	40.19	-73.89
	d) Employee benefit expense	286.44	296.60	266.43	1147.02	1052.52
	e) Depreciation and amortisation expense	365.37	365.38	304.28	1352.14	1133.40
	f) Other expenses	998.63	856.09	840.95	3483.51	3537.37
	Total expenses	15127.66	13667.04	15287.62	54501.67	58995.21
3	Profit from operations before other income, finance costs and exceptional items(1 - 2)	397.58	491.30	408.66	1502.16	1221.23
4	Other Income	19.53	0.80	91.57	24.06	127.86
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	417.11	492.10	500.23	1526.22	1349.09
6	Finance costs	171.91	171.29	136.06	625.84	647.18
7	Profit from ordinary activities after finance costs but before exceptional items(5 - 6)	245.20	320.81	364.17	900.38	701.91
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7 + 8)	245.20	320.81	364.17	900.38	701.91
10	Tax expense	72.31	113.92	116.82	229.62	166.89
11	Net Profit from Ordinary activities after tax(9 - 10))	172.89	206.89	247.35	670.76	535.02
12	Extra ordinary items					
13	Net Profit (11 - 12)	172.89	206.89	247.35	670.76	535.02
14	Paid-up Equity Share Capital (Face value of Rs.2/- per share)	628.00	628.00	628.00	628.00	628.00
15	Reserves & Surplus	-	-	-	3538.53	3161.66
16	Basic and diluted EPS for the period /for the year to date and for the previous year (in Rs.)	0.55	0.66	0.79	2.14	1.70

PART II						
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:					
	- Number of Shares	8099000	8099000	8099000	8099000	8099000
	- Percentage of Shareholding	25.79%	25.79%	25.79%	25.79%	25.79%
2	Promoter and Promoter group shareholding:					
	a) Pledged/ Encumbered	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	23301000	23301000	23301000	23301000	23301000
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- percentage of shares(as a % of the total share capital of the company)	74.21%	74.21%	74.21%	74.21%	74.21%
	Particulars	Three months ended 31.03.2014				
B. INVESTOR COMPLAINTS						
	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		

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	AS AT 31.3.2014 (Audited)	AS AT 31.3.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	62800000	62800000
	(b) Reserves and Surplus	353852860	316165806
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	416652860	378965806
2	SHARE APPLICATION MONEY PENDING ALLOTMENT		
3	MINORITY INTEREST		
4	NON-CURRENT LIABILITIES		
	(a) Long Term borrowings	526083241	594914697
	(b) Deferred Tax liabilities(net)	99684190	80611459
	(c) Other long term liabilities	1013280	13390893
	(d) Long term provisions	5027406	6790461
	Sub-total-Non-current liabilities	631808117	695707510
5	Current liabilities		
	(a) Short term borrowings	296059406	276960586
	(b) Trade payables	800534125	605330047
	(c) Other Current Liabilities	265969919	224274277
	(d) Short term Provisions	30676068	31133895
	Sub-total-Current liabilities	1393239518	1137698805
	TOTAL - EQUITY AND LIABILITIES	2441700495	2212372121
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	1502253316	1120713238
	(ii) Capital work in progress	39349272	315727951
	(b) Deferred tax assets(net)		
	(c) Long term loans and advances	172628987	69821414
	(d) Other non-current assets		
	Sub-total-Non-current assets	1714231575	1506262603
2	Current Assets		
	(a) Current investments	387605	378300
	(b) Inventories	110482543	143225963
	(c) Trade receivables	568582422	506769651
	(d) Cash and Cash equivalents	8316347	7774252
	(e) Short term loans Loans and Advances	39700003	47961352
	(f) Other current assets	-	-
	Sub-total-Current assets	727468920	706109518
	TOTAL - ASSETS	2441700495	2212372121

NOTES :

- The above results are audited by the Statutory Auditors and reviewed by the Audit Committee and were taken on record by the Board in its meeting held on 16th April, 2014.
- The figures of quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year 2013-14 and the published year to date figures upto the third quarter of the financial year 2013-14.
- Tax expense includes provision for Current tax(Net of MAT Credit entitlement) & Deferred Tax.
- The Board of Directors have recommended a dividend @40% for the year ended on 31st March, 2014.
- The previous year figures have been regrouped & reclassified wherever necessary, to conform to current quarter/ year classification.

Place: GURGAON
Dated:16.04.2014By Order Of The Board
(ROHIT RELAN)
MANAGING DIRECTOR