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nd on behalf of
ency CHS Ltd.
Hon. Secretary
Navi Mumbai

NOTICE


given to the
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Mathuradas
Mumbai 400
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1/06/2014
at No. TNN-
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NOTICE

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Mathuradas
Mumbai 400
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 BHARAT SEATS LIMITED CN: L34306DL186P/L023540 Regd. Office: D-188, Okhla Industrial Area, Phase - I, New Delhi - 110020 Phone: 0124-2341255, Fax: 0124-2341184, Website: www.bharatseats.com, E-mail: ssa@bseats.net (In Rs. Lakhs)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014						
Sl. No.	Particulars	Three Months ended on 30.09.2014	Three Months ended on 30.06.2014	Three Months ended on 30.09.2013	Current Year cumulative upto 30.09.2014	Previous Year cumulative upto 30.09.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1	Income from operations	17203.35	15265.45	13010.91	32958.80	20298.20
a)	Net Sales/ Income from operations (Net of excise duty)	17203.35	15265.45	13010.91	32958.80	20298.20
b)	Other Operating Income	17.20	11.56	11.19	23.18	22.05
	Total income from operations (net)	17320.55	15277.43	13022.10	32987.98	20320.25
2	Expenses	15062.25	13300.00	11213.38	28381.29	22826.10
a)	Cost of materials consumed	26.79	11.18	2.32	37.88	8.32
b)	Purchases of stock-in-trade	-24.81	-1.59	8.93	-26.77	57.39
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	349.25	330.06	297.58	681.21	652.98
d)	Employee benefit expense	409.53	370.15	355.20	1505.65	1212.14
e)	Depreciation and amortisation expense	1100.25	818.18	699.43	2018.41	1898.79
f)	Other expenses	16913.21	14846.40	12791.93	31839.61	22766.87
	Total expenses	15062.25	13300.00	11213.38	28381.29	22826.10
3	Profit from operations before other income, finance costs and exceptional items (1-2)	407.34	331.83	318.72	738.57	613.28
4	Other income	56.00	4.80	2.92	63.45	3.73
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	463.94	335.68	321.29	801.92	617.01
6	Finance costs	148.93	146.74	142.08	295.67	262.94
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	317.01	189.14	189.23	506.15	354.07
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	317.01	189.14	189.23	506.15	354.07
10	Tax expense	95.81	58.23	56.51	191.70	43.39
11	Net Profit from Ordinary activities after tax (9-10)	221.88	132.85	143.72	354.45	290.68
12	Extra ordinary items	-	-	-	-	-
13	Net Profit (11 - 12)	221.88	132.85	143.72	354.45	290.68
14	Post-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
16	Basic and diluted EPS for the period (for the year to date and for the previous year (in Rs.))	0.71	0.42	0.52	1.13	0.93
PART II						
A. PARTICULARS OF SHAREHOLDING						
Public Shareholding:						
- Number of Shares						
- Percentage of Shareholding						
Promoter and Promoter group shareholding:						
a) Wholly 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						
- 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)						
Three months ended on 30.09.2014						
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						
Received during the quarter						
Disposed of during the quarter						
Remaining unresolved at the end of the quarter						
STATEMENT OF ASSETS AND LIABILITIES						
Particulars		AS AT 30.09.2014 (Unaudited) Amount/Rs.	AS AT 31.03.2014 (Audited) Amount/Rs.			
A. EQUITY AND LIABILITIES						
1. SHAREHOLDERS' FUNDS:						
(a) Share Capital						
(b) Reserves and Surplus						
(c) Money received against share warrants						
Sub-total-Shareholders' funds		492698847	418552860			
2. SHARE APPLICATION MONEY PENDING ALLOTMENT						
3. MINORITY INTEREST						
4. NON-CURRENT LIABILITIES						
(a) Long Term borrowings						
(b) Deferred Tax liabilities (net)						
(c) Other long term liabilities						
(d) Long term provisions						
Sub-total-Non-current liabilities		697418465	631886117			
5. Current liabilities						
(a) Short term borrowings						
(b) Trade payables						
(c) Other Current Liabilities						
(d) Short term Provisions						
Sub-total-Current liabilities		1629838954	1393228918			
TOTAL - EQUITY AND LIABILITIES		2680356166	2441704995			
B. ASSETS						
1. Non-Current Assets						
(a) Fixed Assets						
(i) Tangible Assets						
(ii) Capital work in progress						
(b) Deferred tax assets (net)						
(c) Long term loans and advances						
(d) Other non-current assets						
Sub-total-Non-current assets		1822715483	1714231575			
2. Current Assets						
(a) Current investments						
(b) Inventories						
(c) Trade receivables						
(d) Cash and Cash equivalents						
(e) Short term loans Loans and Advances						
(f) Other current assets						
Sub-total-Current assets		857646683	727488920			
TOTAL - ASSETS		2680356166	2441704995			
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) and 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.						
By Order of the Board Sd/- (Rohit Relan) Managing Director						
Place: Gurgaon		Dated: 21.10.2014				

25.55	25.55	25.55	25.55
200500	200500	200500	200500
8.87%	8.97%	8.97%	8.97%
6.68%	6.68%	6.68%	6.68%
2034660	2034660	2034660	2034660
91.03%	91.03%	91.03%	91.03%
67.77%	67.77%	67.77%	67.77%

Remaining unresolved at the end of the quarter

USE 41 OF THE LISTING AGREEMENT
(In Lakhs)

	Six Months Ended		Year Ended
	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Audited
565.96	6059.43	8181.55	17448.79
56.24	223.50	96.92	268.40
624.20	6282.93	9278.47	17715.19
309.97	184.26	570.98	707.81
11.17	12.86	15.58	24.45
321.15	197.12	586.56	822.26
73.50	67.34	146.02	237.62
89.94	163.68	138.81	298.36
177.90	(33.91)	301.73	286.28
1779.95	2508.65	1775.95	2753.64
(4.91)	(37.20)	(4.91)	(13.39)
1506.99	623.86	1506.99	489.64
3278.03	3195.31	3278.03	3229.89

SEPTEMBER, 2014 (In Lakhs)

As At 30/09/2014	As At 31/03/2014
Unaudited	Audited
300.23	300.23
395.05	2929.86
195.31	3229.89
20.42	32.40
78.44	7.86
98.86	110.51
1910.30	2397.17
184.34	3247.58
70.59	73.80
7.57	42.80
1373.26	5761.35
1867.37	9101.75
279.54	307.78
1.39	1.68
0.90	
360.49	360.49
67.01	85.52
155.85	117.36
864.93	852.83
387.72	169.38
8810.45	7316.99
371.19	320.52
416.42	435.78
6.67	6.24
8802.45	8248.92
1867.37	9101.75

being held on 22nd October, 2014.

General Security against the credit facilities availed by the assets, as given in Part C of Schedule II of the audited financial statements for the quarter ended 30th September, 2014 is higher by ₹ 8.61 lakhs & 1.68 lakhs (net off of Deferred Tax impact of ₹ 0.70 lakhs) comparable with those of the current period.

For and on behalf of the Board of Directors
Sd/-
Aditya Bhuwania
Whole Time Director

BHARAT SEATS LIMITED
CIN: L34300DL1986PLC022549
Regd. Office: D-108, Okhla Industrial Area, Phase-I, New Delhi-110029
Phone: 9124-2341268, Fax: 9124-2341188, Website: www.bharatseats.com, E-mail: seats@vsnl.net (Rs in lakhs)

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

Sl. No.	Particulars	Three Months ended on	Three Months ended on	Three Months ended on	Current Year cumulative upto	Previous Year cumulative upto	Previous Year ended on
		30.09.2014	30.09.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Income from operations						
a)	Net Sales/ Income from operations (Net of excise duty)	17303.35	15265.45	13910.91	32599.80	29286.20	55957.14
b)	Other Operating Income	17.20	11.96	11.19	29.18	22.05	46.89
	Total income from operations (net)	17320.55	15277.43	13922.10	32628.98	29308.25	56004.03
2	Expenses						
a)	Cost of materials consumed	10062.23	13305.00	11213.98	28361.23	22828.10	49455.57
b)	Purchases of stock-in-trade	28.78	11.09	2.32	37.88	9.32	23.24
c)	Changes in inventories of finished goods, work-in-progress and stocks-in-trade	-34.91	-1.96	8.90	-26.77	57.39	40.19
d)	Employee benefit expense	348.25	339.09	287.58	880.21	953.86	1147.02
e)	Depreciation and amortisation expense	429.52	379.13	320.29	788.95	621.39	1362.14
f)	Other expenses	1100.23	918.16	859.43	2019.51	1638.79	3483.51
	Total expenses	16913.21	14948.40	12791.93	31859.51	28706.87	54601.67
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	407.34	331.03	319.37	739.37	613.28	1462.16
4	Other Income	58.80	4.85	2.92	63.45	3.73	24.06
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	465.94	335.88	322.29	801.82	617.01	1526.22
6	Finance costs	148.53	146.74	142.00	295.67	282.64	625.84
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	317.41	189.14	180.29	506.15	334.37	900.38
8	Exceptional items						
9	Profit from ordinary activities before Tax (7+8)	317.41	189.14	180.29	506.15	334.37	900.38
10	Tax expense	95.41	56.23	16.51	151.70	43.39	229.62
11	Net Profit from Ordinary activities after tax (9 - 10)	221.60	132.85	163.72	354.45	290.98	670.76
12	Extra ordinary items						
13	Net Profit (11 - 12)	221.60	132.85	163.72	354.45	290.98	670.76
14	Participating Share Capital (Face value of Rs.2/- per share)	628.00	628.00	628.00	628.00	628.00	628.00
15	Reserves & Surplus						3538.53
16	Basic and diluted EPS for the period (for the year to date and for the previous year) (in Rs.)	0.71	0.42	0.52	1.13	0.93	2.14
PART II							
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding:							
- Number of Shares							
	806992	806992	8099000	805992	8059000	8099000	
- Percentage of Shareholding							
	25.85%	25.85%	25.79%	25.85%	25.79%	25.79%	
2. Promoter and Promoter group shareholding:							
a) Pledged/ Encumbered:							
- Number of Shares							
	NIL	NIL	NIL	NIL	NIL	NIL	
- 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							
	2334306	2333166	23301000	2334306	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. 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

Particulars	AS AT	AS AT
	30.09.2014 (Unaudited) Amount in Rs.	31.03.2014 (Audited) Amount in Rs.
A. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	62800000	62800000
(b) Reserves and Surplus	39929847	35395280
(c) Money received against share warrants		
	Sub-total-Shareholders' funds	45298847
2. SHARE APPLICATION MONEY PENDING ALLOTMENT		
3. MINORITY INTEREST		
4. NON-CURRENT LIABILITIES		
(a) Long term borrowings	496320282	526063241
(b) Deferred Tax liabilities (net)	106420228	99684190
(c) Other long term liabilities	1013280	1013280
(d) Long term provisions	5994644	5027406
	Sub-total-Non-current liabilities	607414654
5. Current liabilities		
(a) Short term borrowings	336488226	299059406
(b) Trade payables	892273787	805554125
(c) Other Current Liabilities	290060287	289699919
(d) Short term Provisions	1110554	30670088
	Sub-total-Current liabilities	1620638854
	TOTAL - EQUITY AND LIABILITIES	2441709495
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	1545801721	1022253316
(ii) Capital work in progress	148017894	38349272
(iii) Deferred tax assets (net)		
(iv) Long term loans and advances	132895968	172629987
(v) Other non-current assets		
	Sub-total-Non-current assets	1822715483
2. Current Assets		
(a) Current Investments		38766
(b) Inventories	133754216	110482543
(c) Trade receivables	673015296	598882422
(d) Cash and Cash equivalents	8418094	8318347
(e) Short term loans/ Loans and Advances	41487117	38700003
(f) Other current assets		
	Sub-total-Current assets	877609832
	TOTAL - ASSETS	2441709495

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) and 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.

By Order of the Board
Sd/-
(Rohit Relan)
Managing Director

Place : Gurgaon
Date : 21.10.2014

Sl. No.	Particulars	30.09.2014	30.09.2014	30.09.2013	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
102450	102450	102450	102450	102450	102450	102450
10.29%	10.29%	10.29%	10.29%	10.29%	10.29%	10.29%
NIL	NIL	NIL	NIL	NIL	NIL	NIL
893550	893550	893550	893550	893550	893550	893550
100%	100%	100%	100%	100%	100%	100%
89.71%	89.71%	89.71%	89.71%	89.71%	89.71%	89.71%

of during the quarter
Remaining unresolved at the end of the quarter

RESERVED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ in Lakhs)

Quarter Ended	Six Months Ended	Year End
30/09/2014	30/09/2013	31/03/2013
Unaudited	Unaudited	Unaudited
52.21	49.91	95.34
152.08	147.84	338.63
-	52.66	159.41
204.29	250.41	433.97
33.16	39.71	53.92
36.60	21.66	76.35
-	(9.53)	-
89.78	51.84	130.27
-	-	2.91
40.06	44.82	76.59
29.70	7.02	50.77
(72.19)	(49.91)	(97.02)
356.13	236.04	247.15
-	110.77	-
375.27	323.84	520.98
659.21	620.74	671.11

ASSETS AS AT 30th SEPTEMBER, 2014

	30/09/2014	31/03/2014
	Unaudited	Audited
99.80		99.80
571.51		541.57
671.11		641.17
13.98		-
53.90		51.95
67.88		51.95
109.47		138.48
37.47		5.28
68.79		92.70
215.71		236.46
954.71		929.58
38.35		16.72
46.01		46.01
41.20		44.19
12.61		14.65
138.18		121.67
252.06		276.74
96.34		133.16
169.56		51.84
283.24		320.40
15.31		25.86
816.52		808.02
954.71		929.58

Directors at their meeting held on 23rd October, 2014, have approved the unaudited results. The useful life of the assets, as given in Part C of Schedule II of the Companies Act, 2013, is higher by ₹ 0.36 lakh for the quarter ended 30th September, 2014, is higher by ₹ 0.36 lakh than amount of ₹ 0.38 lakh (net of Deferred Tax impact of ₹ 0.17 lakh) to retained earnings. It is necessary to make them comparable with those of the current period. For and on behalf of the Board of Directors
Sd/-
Aditya Bhuwaria
Director