

01/04/B/12

19th May 2015

The Manager
Listing department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051.

Scrip code: HARITASEAT

Dear Sir,

Please refer to our letter dated 16th April 2015 under Clause 41 of the Listing Agreement.

At the meeting of the board of directors held today, the directors have, *interalia*, approved the annual audited accounts of the Company for the year ended 31st March 2015.

As required by the Listing Agreement, we furnish below the following particulars:

1. FINANCIAL HIGHLIGHTS

The financial highlights for the year ended 31st March 2015, in terms of Clause 20 of the Listing Agreement are enclosed.

2. AUDITED FINANCIAL RESULTS

The board of directors have approved the annual audited financial results (both standalone and consolidated) of the Company for the year ended 31st March 2015. In terms of Clause 41 of the Listing Agreement, we are enclosing a copy of the same for your information and records.

3. ANNUAL GENERAL MEETING

The nineteenth Annual General Meeting (AGM) of the Company will be held at at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, No.168, (Old No. 306) T. T. K Road, Chennai 600 014 on Thursday, the 6th August 2015.

The notice convening the AGM together with annual accounts and other enclosures, in terms of Clause 31(a) of the Listing Agreement, will be forwarded to you as soon as they are printed and ready.

HARITA SEATING SYSTEMS LIMITED
CHENNAI - 600 006

/2/

4. BOOK CLOSURE

The share transfer books and the register of members of the Company will remain closed for two days, viz., 5th August 2015 and 6th August 2015, both days inclusive, for the purpose of AGM, in compliance with the provisions of Clause 16 of the listing agreement.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
For HARITA SEATING SYSTEMS LIMITED

N Iswarya Lakshmi
Company Secretary

Encl: a/a

HARITA SEATING SYSTEMS LIMITED**FINANCIAL HIGHLIGHTS**

(Rs. in Lakhs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Sales and other income	28,019.25	25,354.39
Gross profit before financial costs, depreciation and amortization expenses and tax	1,692.60	1,558.39
Finance costs	470.99	505.92
Depreciation and amortization expenses	407.78	463.24
Profit before tax	813.83	589.23
Provision for taxation	104.56	123.51
Profit / (Loss) after tax	709.27	465.72
Add: Surplus brought forward	1,275.92	950.04
Profit / (Loss) available for appropriation	1,985.19	1,415.76
<u>Appropriations:</u>		
Proposed Interim Dividend	194.23	116.54
Dividend tax payable	-	-
Transfer to general reserve	-	23.30
Balance surplus in profit and loss statement carried forward	1790.96	1,275.92



HARITA SEATING SYSTEMS LIMITED								
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006								
PART I		(Rs. in lakhs)						
STATEMENT OF AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015								
Particulars		STANDALONE					CONSOLIDATED	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended	Year to date figures for the year ended	Previous accounting year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)			(Audited)		(Audited)	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations							
(a)	Net sales / Income from operations (net of excise duty)	6,991.80	6,547.87	6,185.78	26,230.73	24,131.10	56,571.94	50,150.85
(b)	Other Operating Income	300.37	295.31	218.90	1,144.81	881.43	1,303.89	1,077.39
	Total Income from operations (net) (a + b)	7,292.17	6,843.18	6,404.68	27,375.54	25,012.53	57,875.83	51,228.24
2.	Expenditure							
a.	Cost of materials consumed	5,591.38	5,148.80	4,654.39	20,824.24	18,471.10	42,749.76	37,196.70
b.	Purchase of stock-in-trade	-	-	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	(71.68)	(57.10)	25.21	(119.92)	30.42	(196.24)	(18.49)
d.	Employee benefits expense	780.72	756.19	673.03	2,997.85	2,793.23	6,054.18	5,427.41
e.	Depreciation and amortisation expense	76.72	110.17	119.61	407.78	463.24	1,334.47	1,358.53
f.	Other expenses	686.92	715.32	574.12	2,624.48	2,501.25	5,678.10	4,934.26
	g. Total	7,064.06	6,673.38	6,046.36	26,734.43	24,259.24	55,620.27	48,898.41
3.	Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	228.11	169.80	358.32	641.11	753.29	2,255.56	2,329.83
4.	Other income	79.23	204.02	60.19	643.71	341.86	479.36	149.13
5.	Profit from ordinary activities before finance costs & Exceptional items (3+4)	307.34	373.82	418.51	1,284.82	1,095.15	2,734.92	2,478.96
6.	Finance Costs	102.56	116.64	136.66	470.99	505.92	565.74	723.05
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	204.78	257.18	281.85	813.83	589.23	2,169.18	1,755.91
8.	Exceptional Items net (income)	-	-	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	204.78	257.18	281.85	813.83	589.23	2,169.18	1,755.91
10.	Tax expense	19.45	39.65	63.21	104.56	123.51	717.19	575.71
11.	Net Profit from Ordinary Activities after tax (9-10)	185.33	217.53	218.64	709.27	465.72	1,451.99	1,180.20
12.	Extraordinary Item (net)	-	-	-	-	-	-	-
13.	Net Profit for the period (11+12)	185.33	217.53	218.64	709.27	465.72	1,451.99	1,180.20
14.	Share of profit/(loss) of Associates	-	-	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-	564.32	400.20
16.	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	185.33	217.53	218.64	709.27	465.72	887.67	780.00
17.	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90	776.90
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				4,061.93	3,600.02	6,987.58	6,467.83
19.	Earnings Per Share (EPS) (Face value of Rs.10/- each)							
(i)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	2.39	2.80	2.81	9.13	5.99	11.43	10.04
(ii)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	2.39	2.80	2.81	9.13	5.99	11.43	10.04
PART II								
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015								
Particulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended		
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014		
A.	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
-	Number of shares	2614140	2614140	2614140	2614140	2614140		
-	Percentage of shareholding	33.65	33.65	33.65	33.65	33.65		
2	Promoters and Promoter Group Shareholding							
(a)	Pledged / 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	5154900	5154900	5154900	5154900	5154900		
-	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00		
-	Percentage of shares (as a % of the total share capital of the company)	66.35	66.35	66.35	66.35	66.35		
	Particulars	3 months ended 31.03.2015						
B.	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	2						
	Disposed off during the quarter	2						
	Remaining unresolved at the end of the quarter	NIL						
Notes:								
1 The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.								
2 During the year ended 31st March 2015, in accordance with Part A of Schedule II to the Companies Act, 2013 the Management, based on Chartered Engineer's technical evaluation, has re-assessed the remaining life of fixed assets with effect from 1st April 2014. As a result of the above, the depreciation is lower by Rs 10.26 lakhs for the year ended 31st March 2015. For fixed assets that had completed its useful life as of 1st April 2014, the net residual value of Rs 53.13 lakhs (net of deferred tax of Rs 25.51 lakhs) has been charged to Retained earnings.								
3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.								
4 The consolidated financial results has been prepared in accordance with the Accounting Standards 21, which relate to the Company and its subsidiary.								
5 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.								
6 The directors have declared an interim dividend of Rs.2.50 per share (25%) absorbing a sum of Rs.194.23 lakhs for the year 2014-15 and the same will be paid to the shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on 25th May 2015 (Record Date). The Company has set-off its dividend distribution tax payable under Section 115-O (1A) of the Income Tax Act, 1961 against the dividend distribution tax paid by the subsidiary company on the dividend declared.								
7 For the purpose of annual general meeting, the register of members and share transfer register will remain closed for two days viz., 5th August 2015 and 6th August 2015 (both days inclusive).								
8 The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 19th May 2015.								
FOR HARITA SEATING SYSTEMS LIMITED								
Place : Chennai					Sd/-			
Date : 19th May 2015					Chairman			

HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
		Audited		Audited	
A)	EQUITY AND LIABILITIES				
1)	Shareholders' funds				
	a) Share Capital	776.90	776.90	776.90	776.90
	b) Reserves and surplus	4,061.93	3,600.02	6,987.58	6,467.83
	Sub-total - Shareholders' funds	4,838.83	4,376.92	7,764.48	7,244.73
2)	Share application money pending allotment				
3)	Minority interest			6,396.62	6,226.22
4)	Non-current liabilities				
	(a) Long-term borrowings	-	84.50	-	84.50
	(b) Deferred tax liabilities (net)	191.59	221.90	901.44	898.27
	(c) Other long term liabilities	42.79	46.67	22.75	5.25
	(d) Long-term provisions	339.41	230.10	339.41	230.10
	Sub-total - Non-current liabilities	573.79	583.17	1,263.60	1,218.12
5)	Current liabilities				
	(a) Short-term borrowings	2,405.98	2,181.34	2,405.98	2,181.34
	(b) Trade payables	4,455.07	4,012.73	9,992.87	8,335.76
	(c) Other current liabilities	2,347.38	3,511.98	2,837.32	3,959.72
	(d) Short-term provisions	478.28	510.69	985.25	1,344.46
	Sub-total - Current liabilities	9,686.71	10,216.74	16,221.42	15,821.28
	TOTAL - EQUITY AND LIABILITIES	15,099.33	15,176.83	31,646.12	30,510.35
B)	ASSETS				
1)	Non-current assets				
	(a) Fixed assets	4,031.81	4,072.18	12,593.74	13,240.33
	(b) Non-current investments	2,857.03	2,857.03	175.63	173.03
	(c) Long-term loans and advances	33.59	769.95	366.86	1,251.14
	(d) Other Non Current assets	43.76	35.83	43.76	35.83
	Sub-total - Non-current assets	6,966.19	7,734.99	13,179.99	14,700.33
2)	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	938.10	700.81	2,766.06	2,463.91
	(c) Trade receivables	5,328.50	5,022.96	12,157.86	10,061.47
	(d) Cash and cash equivalents	172.35	99.56	943.90	615.80
	(e) Short-term loans and advances	1,423.59	1,341.40	2,327.71	2,391.73
	(f) Other current assets	270.60	277.11	270.60	277.11
	Sub-total - Current assets	8,133.14	7,441.84	18,466.13	15,810.02
	TOTAL - ASSETS	15,099.33	15,176.83	31,646.12	30,510.35