

Harita Seating Systems Limited

Regd. Off: Jayalakshmi Estates, No.29 (Old No.8), Haddows Road, Chennai – 600 006, India.
Tel : +91 (44) 28272233, Fax: +91 (44) 28257121
CIN: L27209TN1996PLC035293 E-Mail: corpsec@scl.co.in

6th February 2019

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, "G" Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip code: HARITASEAT

Dear Sirs,

Sub : Unaudited financial results for the quarter ended 31st December 2018 (limited reviewed).

Ref: Our letter dated: 4th December 2018.

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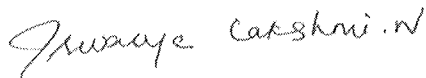
In continuation of our letter dated 4th December 2018, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the unaudited limited reviewed financial results for the quarter ended 31st December 2018 is enclosed.

The above financial results have been duly approved by the board of directors at its meeting held today which commenced at 11.45 A.M. and concluded at 1.05 P.M.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
For HARITA SEATING SYSTEMS LIMITED



N Iswarya Lakshmi
Company Secretary

Encl : a/a

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Ph: + 91 4357 233445 Fax: + 91 4347 233460
Website : www.haritaseating.com

HARITA SEATING SYSTEMS LIMITED

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

www.haritaseating.com Telephone No.(044) 28272233 Fax No.(044) 28257121

Email : harita@haritaseating.com CIN : L27209TN1996PLC035293

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

Rs. In Lakhs

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)			(Unaudited)		(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations						
	Revenue from Operations	13,673.03	13,285.18	13,306.40	40,056.28	34,288.22	44,428.13
	Other Income	225.32	151.18	296.67	514.99	525.88	1,041.95
	Total Income from operations	13,898.35	13,436.36	13,603.07	40,571.27	34,814.10	45,470.08
2	Expenditure						
	a. Cost of materials consumed	10,403.84	10,319.95	10,010.41	30,945.94	24,894.45	31,535.19
	b. Changes in inventories of finished goods, work-in-process and stock-in-trade	(15.48)	(91.53)	18.61	(189.57)	(148.26)	(147.36)
	c. Excise duty	-	-	-	-	778.06	742.28
	d. Employee benefits expense	1,273.98	1,169.69	1,122.38	3,591.44	3,074.54	4,354.23
	e. Finance costs	67.58	49.91	30.11	155.39	76.93	111.17
	f. Depreciation and amortisation expense	251.39	228.01	196.19	683.22	531.89	719.13
	g. Other expenses	1,287.73	1,285.71	1,104.52	3,855.71	3,199.01	4,237.32
	Total Expenditure	13,269.04	12,961.74	12,482.22	39,042.13	32,406.62	41,551.96
3	Profit from ordinary activities before Exceptional items (1-2)	629.31	474.62	1,120.85	1,529.14	2,407.48	3,918.12
4	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
5	Profit from Ordinary Activities before tax (3+4)	629.31	474.62	1,120.85	1,529.14	2,407.48	3,918.12
6	Tax expense						
	a) Current tax	139.32	77.70	248.99	300.63	518.05	904.37
	b) Deferred tax	(21.06)	26.03	(56.90)	37.03	13.07	(66.12)
	Total tax expense	118.26	103.73	192.09	337.66	531.12	838.25
7	Profit for the period (5-6)	511.05	370.89	928.76	1,191.48	1,876.36	3,079.87
8	Other Comprehensive Income (net of tax)	(19.62)	105.28	49.11	85.66	13.45	6.42
9	Total Comprehensive Income for the period (7+8)	491.43	476.17	977.87	1,277.14	1,889.81	3,086.29
10	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	10,792.21
12	Earnings Per Share (Face value of Rs. 10/- each) (not annualised)						
	(i) Basic (in Rs.)	6.58	4.77	11.95	15.33	24.15	39.64
	(ii) Diluted (in Rs.)	6.58	4.77	11.95	15.33	24.15	39.64

Notes:

- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- As per Ind AS, Revenue from Operations is shown net of Goods and Services tax (GST). However, for the earlier periods presented above i.e., for the nine months ended 31st December, 2017 and the year ended 31st March 2018, Revenue from Operations included Excise Duty of Rs. 742.28 Lakhs pertaining to Pre-GST period April 2017 to June 2017.
- Effective April 1, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method and there were no adjustments required to the retained earnings as at that date. Also, the application of Ind AS 115 did not have any significant impact on the financials of the Company.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and the Board of Directors at their meetings held on 6th February 2019. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- The directors have declared an interim dividend of Rs.3 per share (30%) absorbing a sum of Rs. 233.07 lakhs for the year 2018-19 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 the working hours on 14.02.2019 (Record date).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For Raghavan Chaudhuri & Narayanan

Partner

FOR HARITA SEATING SYSTEMS LIMITED

Chairman

Place : Chennai
Date : 6th February 2019

RAGHAVAN, CHAUDHURI & NARAYANAN

Chartered Accountants

Second Floor, Casa Capitol,

Wood Street, Ashoknagar,

Bangalore - 560 025.

Phone : 2556 7578 /

2551 4771 / 4140 4830

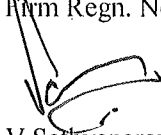
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

The Board of Directors,
Harita Seating Systems Limited,
"Jayalakshmi Estates"
No.29 (Old No. 8), Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Harita Seating Systems Limited (the 'Company'), for the Quarter and Nine months ended 31st December 2018 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 6th February 2019. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raghavan, Chaudhuri & Narayanan

Chartered Accountants
Firm Regn. No. 007761S


V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 6th February 2019

