BHARAT SEATS LIMITED
Plot No.1, Maruti Udyog Joint Venture Complex, Gurugram-122015 (Haryana) India
Phones: +91-9643339870-74 **E-mail: seats@bharatseats.net**
CIN: L34300DL1986PLC023540 **WEBSITE: www.bharatseats.com**

August 04, 2026

BSE Limited
Corporate Relationship Department
PJ Towers, 25th Floor, Dalal Street,
Mumbai – 400 001
Scrip Code: 523229

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block Bandra
Kurla Complex, Bandra (East),
Mumbai – 400 051
Scrip Code: BHARATSE

Subject: **Outcome of the meeting of Board of Directors as per Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]**

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on August 04, 2026 *inter alia* considered and transacted the following businesses:

1. Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, the Board has considered and approved the Unaudited Financial Results for the quarter ended on June 30, 2026, and noted that the Limited Review Report of Auditors thereon, did not contain any qualification or adverse remark/modified opinion. (Copy of Financial Results with Limited Review Report are enclosed as **Annexure I**)

2. Based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vipin Garg (DIN: 10985209) as an Additional Director -Nominee of Maruti Suzuki India Limited, with effect from August 04, 2026, to hold office up to the date of next Annual General Meeting.

3. Considered and recommended to shareholders for approval, the appointment of Mr. Arvind Kapur (DIN: 00096308), who has attained the age of 75 years, as an Independent Non-Executive Director of the Company for a term of Five Years, based on the recommendation of the Nomination and Remuneration Committee.

4. Designated Mr. Shailesh Tripathi, Chief Human Resource Officer, as Senior Management Personnel of the Company with effect from August 04, 2026. The said appointment is based on the recommendation of the Nomination and Remuneration Committee of the Company.

   The details as required pursuant to SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 for point no.2,3 and 4 are annexed as annexure II, III and IV respectively.

5. Considered, approved and further recommended to NDR Auto Components Limited, the list of identified eligible employees for grant of ESOP as per NDR Auto Components Limited Stock Option Plan, 2024.

6. Approved the additional capital expenditure of approx. Rs. 49.33 Crore for new programmes of Maruti Suzuki India Limited in the ordinary course of business, for the Company's plants at Kharkhoda, Distt. Sonepat, Haryana and Navyani, Gujarat.

7. Approved and recommended to the shareholders, the enhancement of borrowing limits from Rs. 200 Crores to 400 Crores.

8. Approved Notice of Postal Ballot for seeking shareholders' approval for the appointment of Directors and enhancement of Borrowing limits. A copy of the Postal Ballot Notice shall be uploaded as soon as it is dispatched to the members of the Company.

The Board Meeting commenced at 12:05 P.M. and concluded at 01:25 P.M.

Please take the same on record.
For **Bharat Seats Limited**

RITU BAKSHI
Digitally signed by RITU BAKSHI
Date: 2026.08.04 13:28:34 +05'30'

Ritu Bakshi
Company Secretary and Compliance Officer
Mem. No.: F3401
Encl: a/a

Annexure I

BHARAT SEATS LIMITED

Regd. Office : 1, Nelson Mandela Road, Vasant Kunj, New Delhi- 110070

CIN: L34300DL1986PLC023540

WEBSITE: www.bharatseats.com; E-mail: seats@bharatseats.net

Phone: +91 9643339870-74

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. in lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	**31.03.2026**	**30.06.2025**	**31.03.2026**
		(Unaudited)	**(Audited)**	**(Unaudited)**	**(Audited)**
1	**Income:**				
	Revenue from operations	57,782.61	57,427.78	42,706.14	1,95,095.14
	Other Income	107.48	57.33	106.65	528.24
	Total income	**57,890.09**	**57,485.11**	**42,812.79**	**1,95,623.38**
2	**Expenses**				
	a) Cost of materials consumed	49,768.19	49,022.65	36,856.84	1,65,437.70
	b) Purchases of traded goods	610.03	892.54	-	2,720.57
	c) (Increase)/decrease in inventories of finished goods, traded goods and work-in-progress	(59.61)	50.93	(366.44)	(217.15)
	d) Employee benefits expense	1,819.19	1,748.19	1,563.25	6,558.20
	e) Finance costs	219.29	244.80	250.45	1,017.00
	f) Depreciation and amortisation expense	935.40	927.01	794.27	3,529.38
	g) Other expenses	2,825.86	2,747.28	2,480.20	10,680.05
	Total expenses	**56,118.35**	**55,633.40**	**41,578.57**	**1,89,725.75**
3	**Profit before exceptional item & tax (1-2)**	**1,771.74**	**1,851.71**	**1,234.22**	**5,897.63**
4	**Exceptional items**	-	-	-	137.37
5	**Profit before tax (3-4)**	**1,771.74**	**1,851.71**	**1,234.22**	**5,760.26**
6	Tax expenses				
	a) Current tax	457.92	536.24	296.68	1,516.19
	b) Tax relating to earlier years	-	-	-	22.95
	c) Deferred tax expense/(credit)	(7.46)	(9.84)	19.95	(2.00)
	Total tax expense	**450.46**	**526.40**	**316.63**	**1,537.14**
7	**Profit for the period / year (3-4)**	**1,321.28**	**1,325.31**	**917.59**	**4,223.12**
8	**Other Comprehensive Income, net of income tax**				
	a) Re-measurement gains/(loss) on defined benefit plans - not to be reclassified to profit/(loss) in subsequent periods	(7.21)	(11.41)	1.83	(28.86)
	b) Income tax effect on above	1.81	2.87	(0.46)	7.26
9	**Total other comprehensive income/(loss) net of tax**	**(5.40)**	**(8.54)**	**1.37**	**(21.60)**
10	**Total Comprehensive Income for the period/year, net of tax (5+6)**	**1,315.88**	**1,316.77**	**918.96**	**4,201.52**
11	**Paid-up Equity Share Capital (Face value of Rs.2/- per share)**	1,256.00	1,256.00	1,256.00	1,256.00
12	Other Equity as shown in the Audited Balance Sheet of the year				21,709.99
13	**Earning per equity share (EPS)*** **(nominal value of Rs.2/- each) :**				
	a) Basic (Rs.)	2.10	2.11	1.46	6.72
	b) Diluted (Rs.)	2.10	2.11	1.46	6.72
	***EPS not annualised except for annual.**				

NOTES :

1 The above financial results of Bharat Seats Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

2 The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and deescalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.

3 In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of different seating systems, Automotive parts and Components for automobile industry, which constitute single reporting business segment, hence no segment disclosures are required.

4 In the financial year 2023-24, the Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961 at certain premises of the Company including manufacturing locations and residence of few of its employees/key managerial personnel. The Company initially received demand orders amounting to Rs. 2,243.72 lakhs (excluding penalties) for the Assessment Years 2014-15 to 2024-25, along with a penalty demand order of Rs. 524.28 lacs for the Assessment Year 2022-23. Subsequently, pursuant to appeals filed by the Company, the Commissioner of Income Tax (Appeals) issued orders resulting in a substantial reduction of the demands, with the outstanding demand aggregating to Rs. 245.25 lakhs for the Assessment Years 2013-14 to 2024-25, except for Assessment Year 2022-23, for which the appellate order (including the related penalty order) is still awaited. The total demand orders against assessment year 2022-23 amounts to Rs. 756.75 lakhs (including penalties). The Company has filed appeals before the Income Tax Appellate Tribunal (ITAT) against the demand orders received.
The Company has now received penalty demand orders aggregating to Rs. 271.48 lakhs pertaining to Assessment Years 2019-20, 2020-21, 2021-22 and 2024-25. The Company has filed appeals before the Commissioner of Income Tax (Appeals) against the penalty orders passed.
As per Company's own assessment and also based on legal advice, management is confident of favourable outcome for such appeals. Pending outcome of appeal proceedings, no adjustment has been made to these financial results.

5 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures for the year ended March 31, 2026 and the unaudited published year to date figures upto December 31, 2025 being the date of the end of the third quarter of the financial year which were subjected to limited review.

6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 04, 2026.

For and on behalf of the Board of Directors

Rohit Relan Digitally signed by Rohit Relan Date: 2026.08.04 13:01:11 +05'30'

Place: Gurugram

Date: August 04, 2026

(ROHIT RELAN)

Chairman and Managing Director

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional area
Sector 44, Gurugram- 122003
Haryana, India
Tel: +911246816000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Bharat Seats Limited

1. We have reviewed the accompanying statement of unaudited financial results of Bharat Seats Limited (the "Company") which includes one Branch Operations for the quarter ended June 30, 2026 and year to date from April 1, 2026 to June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of matter – Income Tax Search**

   We draw attention to note 4 of the financial results which describes the uncertainty relating to outcome of a search conducted by the Income Tax Department in an earlier year, under Section 132 of the Income Tax Act, 1961, at certain premises of the Company including manufacturing locations and residence of few of its employees/key managerial personnel.

   Our conclusion is not modified in respect of this matter.

6. The accompanying Statement of quarterly and year-to-date interim financial results includes unaudited financial results in respect of:

   - One branch, whose interim financial results reflect total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 45.88 lakhs and Rs. 45.88 lakhs and total comprehensive loss of Rs. 45.88 lakhs and Rs. 45.88 lakhs for the quarter ended and for the period ended on that date respectively, as considered in the Statement based on their interim financial results/financial statements and other financial information which have not been audited/reviewed by any respective branch auditor.

These unaudited financial results /financial statements and other financial information of the said branch have been approved and furnished to us by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Company. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Amit Chugh Digitally signed by Amit Chugh Date: 2026.08.04 13:02:45 +05'30'

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per Amit Chugh
Partner
Membership No.: 505224
UDIN: 26505224XCZGHY3860
Place: Gurugram
Date: August 04, 2026

BHARAT SEATS LIMITED
Plot No.1, Maruti Udyog Joint Venture Complex, Gurugram-122015 (Haryana) India
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CIN: L34300DL1986PLC023540 **WEBSITE: www.bharatseats.com**

Annexure-II

The details as required pursuant to SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

S. No.	Particulars	Details
1.	**Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~**	Appointment of Mr. Vipin Garg (DIN: 10985209) as an Additional Director - Nominee of Maruti Suzuki India Limited
2.	**Date of Appointment/ ~~Cessation (as applicable) &~~ Term of Appointment**	Date of Appointment: The Board at its Meeting held on 04th August, 2026 approved the appointment of Mr. Vipin Garg as an Additional Director - Nominee of Maruti Suzuki India Limited Term of Appointment: Additional Director upto the date of next Annual General Meeting.
3.	**Brief Profile**	Mr. Vipin Garg, aged 54 years, has a career spanning more than three decades and has been associated with Maruti Suzuki India Limited (MSIL) since 1993. He is currently heading the Quality Assurance Vertical and the Rohtak R&D Centre at MSIL.
4.	**Disclosure of relationship between directors**	Mr. Vipin Garg is not related to any Directors.
5.	**Shareholding, if any, in the company**	Nil
6.	**Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018**	Mr. Vipin Garg is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority

Annexure-III

The details as required pursuant to SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

S. No.	Particulars	Details
1.	**Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~**	Recommended to shareholders for approval, appointment of Mr. Arvind Kapur (DIN: 00096308) as an Independent Non-Executive Director of the Company for a term of Five Years
2.	**Date of Appointment/ ~~Cessation (as applicable) &~~ Term of Appointment**	Date of Appointment: The Board at its Meeting held on 04th August, 2026 recommended the appointment of Mr. Arvind Kapur as an Independent Non-Executive Director of the Company. Term of Appointment: Five years.
3.	**Brief Profile**	Mr. Arvind Kapur, aged 76 years, the Promoter, Chairman, and Managing Director of Rico Auto Industries Limited, brings over 45 years of extensive experience in the automotive industry. He has developed deep expertise across all critical facets of the business and is recognized as a key industry leader.
4.	**Disclosure of relationship between directors**	Mr. Arvind Kapur is not related to any Directors.
5.	**Shareholding, if any, in the company**	Nil
6.	**Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018**	Mr. Arvind Kapur is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority

Annexure-IV

The details as required pursuant to SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

S. No.	Particulars	Details
1.	**Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~**	Designating Mr. Shailesh Tripathi, CHRO, as Senior Management Personnel of the Company.
2.	**Date of Appointment/ ~~Cessation (as applicable) &~~ Term of Appointment**	04th August, 2026
3.	**Brief Profile**	Mr. Shailesh Tripathi has over two & half decades of experience (28 Yrs) across North, West, East & Central India Locations in Strategic HR & OD roles. He has strong expertise in Talent Management, Policy & Process Management, Talent Acquisition & Integration, Talent Management, Leadership Development, Learning, Total Rewards. He has experience in Tata Group, Hi-Tech Gears Limited, Shriram Pistons, Krishna Maruti, and Rockman Industries Limited.
4.	**Disclosure of relationship between directors**	Mr. Shailesh Tripathi is not related to any Directors.
5.	**Shareholding, if any, in the company**	Nil
6.	**Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018**	Mr. Shailesh Tripathi is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority