



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

July 29, 2025

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 July 29, 2025 *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, 2025, and noted that the Limited Review Report of Auditors thereon, did not contain any qualification or adverse remark/modified opinion.

The same are attached as **Annexure I**.

2. Appointed Mr. Suman Yadav, Sr. Vice President, Operations as Senior Management Personnel of the Company with effect from July 29, 2025. The said appointment is based on the recommendation of the Nomination and Remuneration Committee of the Company.

The same are attached as **Annexure II**.

3. Approved creation of a CSR Trust in association/jointly with NDR Auto Components Limited, an associate group company as per provisions of section 135 of the Companies Act, 2013, for undertaking primarily CSR Activities.

The Board Meeting commenced at 11:45 A.M. and concluded at 01:20 P.M.

Please take the same on record.

For **Bharat Seats Limited**

Ritu Bakshi

Company Secretary and Compliance Officer

Mem. No.: F3401

Encl: a/a

Regd.Office:1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070
Phone: 09810808631

S.R. BATLIBOI & Co. LLP

Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

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, 2025 and year to date from April 1, 2025 to June 30, 2025 (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. 39.80 lacs and Rs. 39.80 lacs and total comprehensive loss of Rs. 39.80 lacs and Rs. 39.80 lacs 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 auditors.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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



per Amit Chugh

Partner

Membership No.: 505224

UDIN: **25505224BMLADW3431**

Place: Gurugram

Date: July 29, 2025



**BHARAT SEATS LIMITED**

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income:				
	Revenue from operations	42,706.14	39,291.25	29,885.02	1,28,882.47
	Other Income	106.65	128.17	95.01	358.57
	Total income	42,812.79	39,419.42	29,980.03	1,29,241.04
2	Expenses				
	a) Cost of materials consumed	36,856.84	33,152.69	25,164.23	1,07,964.94
	b) Purchases of traded goods	-	153.45	-	153.45
	c) (Increase)/decrease in inventories of finished goods, traded goods and work-in-progress	(366.44)	95.13	35.89	(61.10)
	d) Employee benefits expense	1,563.25	1,419.59	1,250.21	5,314.66
	e) Finance costs	250.45	209.55	222.92	890.71
	f) Depreciation and amortisation expense	794.27	676.11	634.51	2,623.99
	g) Other expenses	2,480.20	2,199.71	1,783.41	7,964.78
	Total expenses	41,578.57	37,906.23	29,091.17	1,24,851.43
3	Profit before Tax (1-2)	1,234.22	1,513.19	888.86	4,389.61
4	Tax expenses				
	a) Current tax	296.68	379.40	256.07	1,179.95
	b) Tax relating to earlier years	-	1.89	-	1.89
	c) Deferred tax expense/(credit)	19.95	(6.95)	(28.68)	(62.26)
	Total tax expense	316.63	374.34	227.39	1,119.58
5	Profit for the period / year (3-4)	917.59	1,138.85	661.47	3,270.03
6	Other Comprehensive Income/(loss), net of income tax				
	a) Items that will not be reclassified to profit & loss in subsequent periods, net of tax	1.37	17.64	(4.18)	5.00
7	Total Comprehensive Income/(loss) for the period/year, net of tax (5+6)	918.96	1,156.49	657.29	3,275.03
8	Paid-up Equity Share Capital (Face value of Rs.2/- per share)	1,256.00	1,256.00	628.00	1,256.00
9	Other Equity as shown in the Audited Balance Sheet of the year				18,199.27
10	Earning per equity share (EPS)* (nominal value of Rs.2/- each) :				
	a) Basic (Rs.) (Refer Note- 5)	1.46	1.81	1.05	5.21
	b) Diluted (Rs.) (Refer Note- 5)	1.46	1.81	1.05	5.21
	*EPS not annualised except for annual.				

NOTES :

- 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.
- The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.
- 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.
- During 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 received demand orders amounting to Rs. 2,243.72 lacs (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. The Company has filed appeals against the tax and penalty demand orders received from department with the Commissioner of Income Tax (Appeals). Subsequently, the Company has filed rectification application of Rs. 1,187.66 lacs concerning the outstanding demand. 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.
- The company has issued 3,14,00,000 fully paid-up bonus equity shares, each with a nominal value of Rs 2, in a 1:1 ratio, pursuant to approval granted by shareholders for every existing equity share with a face value of Rs 2, one additional equity share with a face value of Rs 2 was issued. As a result of the share allotment on December 23, 2024, the company's issued, subscribed, and paid-up capital has increased to Rs 1,256 lakhs. Consequently, the basic and diluted earnings per equity share have been recalculated to Rs. 1.05 for the corresponding quarter ending June 30, 2024.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2025.

Place: Gurugram
Date: 29th July, 2025

For and on behalf of the Board of Directors

ROHIT
RELAN

(ROHIT RELAN)
Chairman and Managing Director

Digitally signed
by ROHIT RELAN
Date: 2025.07.29
12:28:24 +05'30'



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Annexure-II

Information as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Designating Mr. Suman Yadav, Senior Vice Presidents, Operations, as Senior Management Personnel of the Company.
2	Date of appointment/ resignation & term of appointment	July 29, 2025
3	Brief profile (in case of appointment)	Mentioned hereunder*
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Suman Yadav is not related to any of the Directors of the Company



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Brief Profile:

- 1. Name & Surname:** Mr. Suman Yadav
- 2. Educational and Professional Qualification:** B.Tech Mech. & PGDBA in Operation Management.
- 3. Details of Experience/ Expertise:** Mr. Suman Yadav brings a wealth of experience of more than 28 years from various organizations, M/s Jay Bharat Maruti, M/s Goetze India, M/s Fedral-Mogul Automotive Products, M/s TUV SUD South, M/s Metso India, M/s UFI Filters India, M/s Subros, M/s HSIL. His last assignment was with M/s Hindware Ltd. He is highly competent in all verticals of manufacturing processes, like Production, NPD, QA, Maintenance etc.