

# 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 : L27209TN1996PLCO35293  
E-Mail: corpec@scl.co.in

9<sup>th</sup> August 2017

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. 1/C, "G" Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.

**Scrip code: HARITASEAT**

Dear Sir,

**Sub : Unaudited financial results for the quarter ended 30<sup>th</sup> June 2017  
(limited reviewed).**

**Ref: Our letter dated: 5<sup>th</sup> July 2017.**

\* \* \*

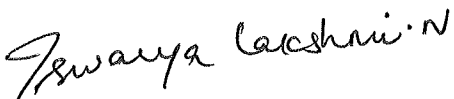
In continuation of our letter dated 5<sup>th</sup> July 2017, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the unaudited financial results set out in compliance with the Indian Accounting Standards (Ind AS) for the quarter ended 30<sup>th</sup> June 2017 together with the Limited Review Report thereon are enclosed.

The above financial results have been duly approved by the board of directors at its meeting held today which commenced at 12.15 P.M. and concluded at 2.05 P.M.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,  
For HARITA SEATING SYSTEMS LIMITED

  
N Iswarya Lakshmi  
Company Secretary

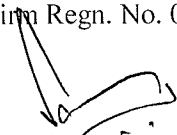
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**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR  
THE QUARTER ENDED 30<sup>TH</sup> JUNE 2017**

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 ended 30<sup>th</sup> June 2017 (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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 9<sup>th</sup> August 2017. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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.
4. We are not required to audit or review the Financial Results for the Quarter Ended 30<sup>th</sup> June 2016 and other financial information originally furnished under GAAP and now restated under Ind AS, which have been presented solely based on the information compiled by the Management. Accordingly our review is limited to results for the Quarter ended 30<sup>th</sup> June 2017 only.

For Raghavan, Chaudhuri & Narayanan  
Chartered Accountants  
Firm Regn. No. 007761S

  
V Sathyanarayanan  
Partner  
Membership No. 027716  
Place: Chennai  
Date: 9<sup>th</sup> August 2017



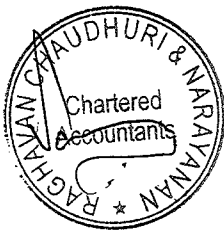
| <b>HARITA SEATING SYSTEMS LIMITED</b><br>Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006<br><b>UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017</b> |                                                                                  |                  |                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------|-----------------|
|                                                                                                                                                                                                        |                                                                                  | Rs. In Lakhs     |                 |
| S.No                                                                                                                                                                                                   | Particulars                                                                      | QE 30.06.2017    | QE 30.06.2016   |
|                                                                                                                                                                                                        |                                                                                  | (Unaudited)      |                 |
|                                                                                                                                                                                                        |                                                                                  | (1)              | (2)             |
| I                                                                                                                                                                                                      | <b>Revenue From Operations</b>                                                   |                  |                 |
|                                                                                                                                                                                                        | Sale of Products (including excise duty)                                         | 9,362.25         | 8,451.79        |
|                                                                                                                                                                                                        | Other Operating Income                                                           | 527.47           | 419.81          |
| II                                                                                                                                                                                                     | <b>Other Income</b>                                                              | 119.89           | 194.14          |
|                                                                                                                                                                                                        | <b>Total Income</b>                                                              | <b>10,009.61</b> | <b>9,065.74</b> |
| 2                                                                                                                                                                                                      | <b>Expenses</b>                                                                  |                  |                 |
|                                                                                                                                                                                                        | Cost of materials consumed                                                       | 6,528.88         | 5,803.12        |
|                                                                                                                                                                                                        | Purchase of stock-in-trade                                                       | -                | -               |
|                                                                                                                                                                                                        | Changes in inventories of finished goods, work-in-process and stock-in-trade     | (93.42)          | 59.35           |
|                                                                                                                                                                                                        | Excise duty                                                                      | 778.06           | 789.87          |
|                                                                                                                                                                                                        | Employee benefits expense                                                        | 994.00           | 877.89          |
|                                                                                                                                                                                                        | Finance Cost                                                                     | 23.41            | 1.22            |
|                                                                                                                                                                                                        | Depreciation and amortisation expense                                            | 172.06           | 108.48          |
|                                                                                                                                                                                                        | Other expenses                                                                   | 1,068.64         | 907.00          |
|                                                                                                                                                                                                        | <b>Total Expenses</b>                                                            | <b>9,471.63</b>  | <b>8,546.93</b> |
| 3.                                                                                                                                                                                                     | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                      | <b>537.98</b>    | <b>518.81</b>   |
| 4                                                                                                                                                                                                      | Exceptional Items net                                                            | -                | -               |
| 5                                                                                                                                                                                                      | <b>Profit/(Loss) before tax (3+4)</b>                                            | <b>537.98</b>    | <b>518.81</b>   |
| 6                                                                                                                                                                                                      | <b>Tax expense</b>                                                               |                  |                 |
|                                                                                                                                                                                                        | Current tax                                                                      | 123.72           | 190.68          |
|                                                                                                                                                                                                        | Deferred tax                                                                     | 24.05            | (31.05)         |
|                                                                                                                                                                                                        | Total tax expenses                                                               | 147.77           | 159.63          |
| 7                                                                                                                                                                                                      | <b>Net Profit (+) / Loss (-) from for the period (5-6) (A)</b>                   | <b>390.21</b>    | <b>359.18</b>   |
| 8                                                                                                                                                                                                      | Other Comprehensive Income (net of tax)                                          |                  |                 |
|                                                                                                                                                                                                        | A Items that will not be reclassified to profit or loss                          |                  |                 |
|                                                                                                                                                                                                        | B Items that will be reclassified to profit or loss                              |                  |                 |
|                                                                                                                                                                                                        | (i) Remeasurment of defined benefit obligation                                   | (27.27)          | 6.89            |
|                                                                                                                                                                                                        | (ii) Income tax relating to items that willnot be reclassified to profit or loss | 9.44             | (2.39)          |
|                                                                                                                                                                                                        | <b>Other Comprehensive Income (B)</b>                                            | <b>(17.83)</b>   | <b>4.50</b>     |
| 9                                                                                                                                                                                                      | <b>Total comprehensive Income (A+B)</b>                                          | <b>372.38</b>    | <b>363.68</b>   |
| 10                                                                                                                                                                                                     | <b>Earnings Per Share (EPS)(Face value of Rs.10/- each)</b>                      |                  |                 |
| (i)                                                                                                                                                                                                    | Basic and diluted EPS before Extraordinary items (not to be annualised) (in Rs.) | 5.02             | 4.62            |
| (ii)                                                                                                                                                                                                   | Basic and diluted EPS before Extraordinary items (not to be annualised) (in Rs.) | 5.02             | 4.62            |

Notes:

- 1
- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- 2
- The above unaudited financial results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 9th August 2017 and a limited review of the same for the Quarter Ended 30th June 2017 has been carried out by statutory auditors of the Company.
- 3
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said Standards.
- 4
- The results furnished hereinabove are in accordance with SEBI's Circular No. CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July 2016.
- 5
- The financial results for the quarter ended 30th June 2016 have been re-stated in accordance with Ind AS and are not subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 6
- The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th June 2016 with Ind AS is given below:

(Rs. In Lakhs)

| Description                                             | Quarter ended<br>30th June 2016 |
|---------------------------------------------------------|---------------------------------|
| Profit as per previous GAAP                             | 343.07                          |
| Fair valuation of Financial Instrument                  | 1.58                            |
| Mark to Mark gain/losses accounted on forward contracts | (18.71)                         |
| Capitalisation of spares and government grant           | (1.10)                          |
| Remeasurement of employee benefit expenses              | (22.63)                         |
| Tax impact on the above                                 | 56.97                           |
| Profit after tax                                        | 359.18                          |
| Other Comprehensive Income                              | 4.50                            |
| Total Comprehensive Income                              | 363.68                          |



Place : Chennai  
Date : 9th August 2017

FOR HARITA SEATING SYSTEMS LIMITED

*[Signature]*  
Chairman