

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: harita@haritaseating.com

6th February 2020

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

Scrip code: HARITASEAT

Dear Sir,

**Sub: Unaudited financial results for the quarter ended
31st December 2019 (limited reviewed).**

Ref: Our letter dated: 7th January 2020.

In continuation of our letter dated 7th January 2020, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the unaudited standalone and consolidated financial results for the quarter ended 31st December 2019 along with Limited Review report thereon are enclosed.

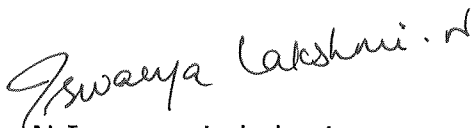
The above financial results have been duly approved by the board of directors at its meeting held today which commenced at 3.00 P.M. and concluded at 4.15 P.M.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For HARITA SEATING SYSTEMS LIMITED



N Iswarya Lakshmi
Company Secretary
Encl : a/a

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31st DECEMBER 2019

The Board of Directors,
Harita Seating Systems Limited,
No.29, 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 year to date ended 31st December 2019 (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 2020. 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 2020
UDIN: 20027716AAAACB2726



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 2019

		(Rs. in lakhs)				
S.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Unaudited)			(Audited)	
		(1)	(2)	(3)	(4)	(5)
1	Income					
	a) Revenue from operations	8,762.94	9,579.03	13,673.03	27,638.96	40,056.28
	b) Other Income	169.16	160.43	225.32	475.40	514.99
	Total Income	8,932.10	9,739.46	13,898.35	28,114.36	40,571.27
2	Expenditure					
	a) Cost of materials consumed	6,475.74	7,406.92	10,403.84	20,627.18	30,945.94
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(289.30)	(287.75)	(15.48)	(485.31)	(189.57)
	d) Employee benefits expense	1,105.13	1,196.59	1,273.98	3,581.99	3,591.44
	e) Finance Costs	66.72	71.97	67.58	214.68	155.39
	f) Depreciation and amortisation expense	348.48	322.78	251.39	995.51	683.22
	g) Other expenses	1,057.66	1,146.94	1,287.73	3,394.04	3,855.71
	Total Expenditure	8,764.43	9,857.45	13,269.04	28,328.09	39,042.13
3	Profit from Ordinary Activities before Exceptional items (1-2)	167.67	(117.99)	629.31	(213.73)	1,529.14
4	Exceptional Items - Gain / (Loss)	-	-	-	-	-
5	Profit from Ordinary Activities before tax (3+4)	167.67	(117.99)	629.31	(213.73)	1,529.14
6	Tax expense					
	a) Current tax	7.68	(19.15)	139.32	(11.47)	300.63
	b) Deferred tax	(16.42)	(158.02)	(21.06)	(174.44)	37.03
	Total tax expense	(8.74)	(177.17)	118.26	(185.91)	337.66
7	Profit for the Period (5-6)	176.41	59.18	511.05	(27.82)	1,191.48
8	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified to profit or loss	24.44	8.78	(19.62)	9.41	85.66
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	200.85	67.96	491.43	(18.41)	1,277.14
10	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90
11	Reserves excluding revaluation reserve	-	-	-	-	12,616.96
12	Earnings Per Share (EPS)(Face value of Rs.10/- each)(not annualised)					
	(i) Basic (in Rs.)	2.27	0.76	6.58	(0.36)	15.33
	(ii) Diluted (in Rs.)	2.27	0.76	6.58	(0.36)	15.33

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- Effective 1st April 2019, the company has adopted Ind AS "Leases", using modified retrospective method and applied the Standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Comparative numbers in the previous year have not been restated.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 6th February 2020. These results have been subjected to limited review by the statutory auditors of the Company.



For HARITA SEATING SYSTEMS LIMITED

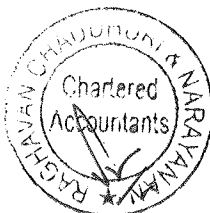
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 Chairman

Place : Chennai
 Date : 6th February 2020

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED
FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31st DECEMBER 2019**

The Board of Directors,
Harita Seating Limited,
No.29, Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Harita Seating Systems Limited (the 'Company'), and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the Quarter and year to date ended 31st December 2019 (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. The consolidated figures for the corresponding quarter ended 31st December 2018 and the corresponding period from 1 April 2018 to 31st December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results have become mandatory only from 1st of April 2019.
3. This statement which is the responsibility of the Company's Management has been compiled on the basis of the related Interim Consolidated Financial Statements 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 2020. Our responsibility is to issue a report on the Statement based on our review.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, which includes the results of the subsidiary, Harita Fehrer Limited, 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.



RAGHAVAN, CHAUDHURI & NARAYANAN

Chartered Accountants

Second Floor, Casa Capitol,
Wood Street, Ashoknagar,
Bangalore-560 025.

Phone : 2556 7578 /

2551 4771 / 4140 4830

6. We did not review the interim financial information of Harita Fehrer Limited, included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 274.15 Crores and cash flows (net) of Rs. (0.68) Crores as at 31st December 2019. For the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31st December 2019, the total revenues of the subsidiary were Rs. 100.99 Crores and Rs. 344.92 Crores, the total net profits after tax were Rs. 3.08 Crores and Rs. 13.26 Crores and the total comprehensive incomes (losses) were Rs. 0.07 Crores and Rs. (0.10) Crores respectively, as considered in the consolidated unaudited financial results. These financial information have been reviewed by other auditor's whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. We do not modify our conclusion on the Statements, in consideration of the above matter,

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



V Sathyanarayanan
Partner

Membership No. 027716

Place: Chennai

Date: 6th February 2020

UDIN: 20027716AAAACA5539



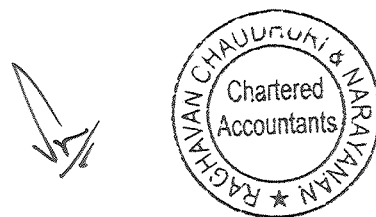
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

		(Rs. in lakhs)					
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	17,778.95	17,958.46	24,285.39	58,904.65	76,102.77	97,495.92
	b) Other income	162.00	230.05	489.71	497.42	684.32	955.69
	Total Income	17,940.95	18,188.51	24,775.10	59,402.07	76,787.09	98,451.61
2	Expenditure						
	a) Cost of materials consumed	12,513.64	12,453.80	17,586.42	42,050.07	56,603.89	70,424.94
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(256.62)	(243.68)	(28.70)	(351.61)	(267.21)	(348.79)
	d) Employee benefits expense	2,393.02	2,464.12	2,605.33	7,624.38	7,785.66	10,438.04
	e) Finance Costs	73.30	108.11	92.98	298.09	240.67	310.94
	f) Depreciation and amortisation expense	739.76	720.61	587.01	2,210.75	1,642.66	2,289.60
	g) Other expenses	1,921.90	2,192.05	2,378.54	6,325.73	7,338.51	9,299.97
	h) Total Expenditure	17,385.00	17,695.01	23,221.58	58,157.41	73,344.18	92,414.70
3	Profit from ordinary activites before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	555.95	493.50	1,553.52	1,244.66	3,442.91	6,036.91
4	Share of profit/(loss) of Associates	-	-	-	-	-	-
5	Profit from ordinary activities before Exceptional items (3+4)	555.95	493.50	1,553.52	1,244.66	3,442.91	6,036.91
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	555.95	493.50	1,553.52	1,244.66	3,442.91	6,036.91
8	Tax expense						
	a) Current tax	142.29	72.61	93.15	368.78	901.54	1,657.92
	b) Deferred Tax	(70.28)	(372.08)	68.78	(421.95)	126.87	356.38
	Total tax expense	72.01	(299.47)	161.93	(53.17)	1,028.41	2,014.30
9	Profit for the Period (7-8)	483.94	792.97	1,391.59	1,297.83	2,414.50	4,022.61
10	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	31.43	(18.63)	(9.60)	(0.40)	95.68	102.28
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	515.37	774.34	1,381.99	1,297.43	2,510.18	4,124.89
12	Net Profit attributable to						
	a) Owners of the Company	333.24	433.42	960.13	648.26	1,815.22	2,879.38
	b) Non controlling interest	150.70	359.55	431.46	649.57	599.28	1,143.23
13	Other Comprehensive income attributable to						
	a) Owners of the Company	28.01	(5.20)	(14.51)	4.41	90.77	95.74
	b) Non controlling interest	3.42	(13.43)	4.91	(4.81)	4.91	6.54
14	Total Comprehensive income attributable to						
	a) Owners of the Company	361.25	428.22	945.62	652.67	1,905.99	2,975.12
	b) Non controlling interest	154.12	346.12	436.37	644.76	604.19	1,149.77
15	Paid up equity share capital (Face value of Rs. 10/- each)	776.90	776.90	776.90	776.90	776.90	776.90
16	Reserve excluding Revaluation Reserve	-	-	-	-	-	17,059.45
17	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	(i) Basic (in Rs.)	4.29	5.58	12.36	8.34	23.36	37.06
	(ii) Diluted (in Rs.)	4.29	5.58	12.36	8.34	23.36	37.06

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- Effective 1st April 2019, the company has adopted Ind AS "Leases", using modified retrospective method and applied the standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Comparative numbers in the previous year have not been restated.
- The unlisted subsidiary has opted for a lower rate of tax in accordance with The Taxation Laws Amendment Ordinance 2019, as a result of which, there is a reversal of deferred tax liability created in earlier years and this is reflected in the Consolidated Net Profit after tax (after Exceptional Items).
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 6th February 2020. These results have been subjected to limited review by the statutory auditors of the Company



For HARITA SEATING SYSTEMS LIMITED

[Signature]
Chairman

Place : Chennai
 Date : 6th February 2020