

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

8th May 2019

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

Dear Sirs,

Reg : Audited Standalone and Consolidated financial results for the year ended 31st March 2019.

Please refer to our letter dated 29th March 2019 under Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

At the meeting of the board of directors held today i.e., 8th May 2019, the directors have, *interalia*, approved both the annual audited Standalone and Consolidated accounts of the Company for the year ended 31st March 2019.

As required by the Listing Regulations, we furnish below the following particulars:

1. FINANCIAL RESULTS

The board of directors have approved the annual audited financial results (both standalone and consolidated) of the Company for the year ended 31st March 2019. In terms of Regulation 30 of the Listing Regulations, we are enclosing a copy of the same for your information and records.

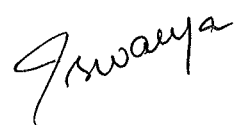
(Annexure 1)

Pursuant to Regulation 33 of the Listing Regulations, Auditors report for audited Standalone and Consolidated financial results is also enclosed.

(Annexure 2)

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. Raghavan, Chaudhuri & Narayanan, Chartered Accountants, Bengaluru, have issued the audit report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2019 with unmodified opinion.

Works : Belagondapalli, Thally Road, Hosur – 635 114.India.
Ph: + 91 4357 233445 Fax: + 91 4347 233460
Website : www.haritaseating.com



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2. ANNUAL GENERAL MEETING

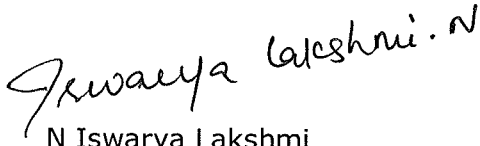
The twenty third Annual General Meeting (AGM) of the Company will be held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, No.168, (Old No. 306) T. T. K Road, Chennai 600 014 on Tuesday, the 13th August 2019.

The board meeting commenced at 11.45 A.M and concluded at 1.40 P.M.

Kindly acknowledge receipt.

Thanking you,

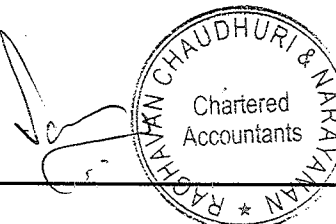
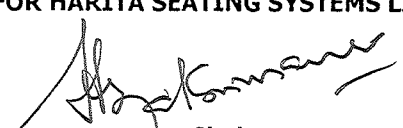
Yours faithfully,
For Harita Seating Systems Limited



N Iswarya Lakshmi
Company Secretary

Encl: a/a

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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 STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019 Rs. In Lakhs								
Sr.No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income							
	a. Revenue from Operations	7,703.24	13,673.03	10,139.91	47,759.52	44,428.13	97,495.92	88,408.00
	b. Other Income	827.72	225.32	516.07	1,342.71	1,041.95	955.69	852.30
	Total	8,530.96	13,898.35	10,655.98	49,102.23	45,470.08	98,451.61	89,260.30
2	Expenditure							
	a. Cost of materials consumed	4,606.87	10,403.84	6,640.74	35,552.81	31,535.19	70,424.94	60,965.94
	b. Purchase of stock-in-trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.70)	(15.48)	0.90	(245.27)	(147.36)	(348.79)	(247.98)
	d. Excise duty	-	-	(35.78)	-	742.28	-	2,059.68
	e. Employee benefits expense	1,289.50	1,273.98	1,279.69	4,880.94	4,354.23	10,438.04	9,301.54
	f. Finance costs	22.98	67.58	34.24	178.37	111.17	310.94	121.56
	g. Depreciation and amortisation expense	255.32	251.39	187.24	938.54	719.13	2,289.60	1,846.57
	h. Other expenses	1,035.89	1,287.73	1,038.31	4,891.60	4,237.32	9,299.97	8,231.10
	Total	7,154.86	13,269.04	9,145.34	46,196.99	41,551.96	92,414.70	82,278.41
3	Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional items (1-2)	1,376.10	629.31	1,510.64	2,905.24	3,918.12	6,036.91	6,981.89
4	Share of profit/(loss) of Associates	-	-	-	-	-	-	-
5	Profit from ordinary activities before Exceptional items (3+4)	1,376.10	629.31	1,510.64	2,905.24	3,918.12	6,036.91	6,981.89
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	1,376.10	629.31	1,510.64	2,905.24	3,918.12	6,036.91	6,981.89
8	Tax expense	365.58	118.26	307.13	703.24	838.25	2,014.30	2,069.16
9	Profit for the period (7-8)	1,010.52	511.05	1,203.51	2,202.00	3,079.87	4,022.61	4,912.73
10	Other Comprehensive Income (net of tax)	3.26	(19.62)	(7.03)	88.92	6.42	102.28	8.23
11	Total Comprehensive Income for the period (9+10)	1,013.78	491.43	1,196.48	2,290.92	3,086.29	4,124.89	4,920.96
12	Net Profit attributable to							
	a) Owners of the Company	1,010.52	511.05	1,203.51	2,202.00	3,079.87	2,879.38	3,763.51
	b) Non controlling interest	-	-	-	-	-	1,143.23	1,149.22
13	Other Comprehensive income attributable to							
	a) Owners of the Company	3.26	(19.62)	(7.03)	88.92	6.42	95.74	7.35
	b) Non controlling interest	-	-	-	-	-	6.54	0.88
14	Total Comprehensive income attributable to							
	a) Owners of the Company	1,013.78	491.43	1,196.48	2,290.92	3,086.29	2,975.12	3,770.86
	b) Non controlling interest	-	-	-	-	-	1,149.77	1,150.10
15	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90	776.90
16	Reserve excluding Revaluation Reserves	-	-	-	12,616.96	10,792.21	17,059.45	14,655.82
17	Earnings Per Share (Face value of Rs. 10/- each) (not annualised)							
	(i) Basic (in Rs.)	13.01	6.58	15.49	28.34	39.64	37.06	48.44
	(ii) Diluted (in Rs.)	13.01	6.58	15.49	28.34	39.64	37.06	48.44
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 figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years. 3 The board of directors of the Company (the board) at its meeting held on 6th February 2019, declared a first interim dividend of Rs.3.00 per share (30%) for the year 2018-19 absorbing a sum of Rs.233.07 Lakhs. The board at its meeting held on 26th March 2019 declared a second interim dividend of Rs. 3.00 per share (30%) for the year 2018-19 absorbing a sum of Rs. 233.07 lakhs. Hence, the total amount of both dividends for the year ended 31st March 2019 aggregated to Rs. 6.00 per share (60%) thereby absorbing a sum of Rs.466.14 Lakhs on 77,69,040 equity shares of face value of Rs.10/- each. The Company has set-off its dividend distribution tax payable under Section 115-O(1A) of the Income Tax Act, 1961 against the dividend distribution tax paid by its subsidiary Company viz., Harita Fehrer Limited on its dividend declared. The board does not recommend any further dividend for the year 2018-19. 4 As per Ind AS, revenue from operations is shown net off Goods and Service Tax (GST). However for the year ended 31st March 2018, revenue from operations includes excise duty of Rs.742.28 Lakhs and Rs. 2059.68 Lakhs in the above standalone and consolidated financials respectively, pertaining to the pre GST period April 2017 to June 2017. 5 Effective April 1,2018, the company has adopted Ind AS 115 "Revenue from contracts with Customers" using modified retrospective method. There were no adjustments required to the retained earnings of standalone Financial Statements. The adjustments to the retained earnings of the consolidated Financial Statements as at 1st April 2018, were not material. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the company. 6 The above audited financial results were reviewed and recommended by the audit committee and approved by the Board of Directors at their meetings held on 8th May 2019. The Statutory auditors of the Company have expressed an unmodified opinion on their financial results. 7 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.								
Place : Chennai Date : 8th May 2019					FOR HARITA SEATING SYSTEMS LIMITED  Chairman			

HARITA SEATING SYSTEMS LIMITED
No.29, Haddows Road, Chennai - 600 006

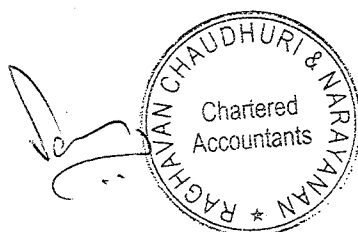
STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	Audited			
ASSETS				
I Non-Current Assets				
a) Property, Plant and Equipment	9,333.81	5,549.44	22,102.22	15,022.25
b) Capital Work in progress	1,405.65	138.76	1,898.60	870.79
c) Other Intangible Assets	89.70	87.56	143.61	128.49
d) Financial Assets				
i) Investments	2,817.32	2,817.32	113.95	113.69
ii) Loans	125.54	59.43	251.63	161.66
iii) Other financial assets	-	2.49	-	2.49
e) Other non current assets	62.79	268.45	132.32	392.64
II Current Assets				
a) Inventories	2,250.58	1,690.49	5,073.30	5,027.00
b) Financial Assets				
i) Investments			-	672.97
ii) Trade Receivables	10,506.42	12,419.60	19,246.20	21,799.24
iii) Cash and Cash equivalents	66.73	26.28	996.99	186.22
iv) Bank balances other than (iii) above	34.19	31.03	34.19	31.03
v) Other financial assets	453.42	358.81	559.02	417.80
c) Current tax assets (Net)	189.24	133.63	225.80	174.82
d) Other Current Assets	1,167.05	1,145.46	1,999.46	1,635.00
Total Assets	28,502.44	24,728.75	52,777.29	46,636.09
EQUITY AND LIABILITIES				
I Equity				
a) Equity Share Capital	776.90	776.90	776.90	776.90
b) Other Equity	12,616.96	10,792.21	17,059.45	14,655.82
c) Non controlling Interest	-	-	7,607.05	7,050.90
Liabilities				
II Non-Current Liabilities				
a) Provisions	415.42	488.57	464.40	538.44
b) Deferred Tax Liabilities (Net)	261.47	27.85	1,135.05	723.74
c) Deferred income	-	2.57	-	2.57
III Current Liabilities				
a) Financial Liabilities				
i) Borrowings	3,167.57	1,688.75	3,167.57	2,237.42
ii) Trade Payables	9,805.43	9,467.41	19,654.00	18,268.71
iii) Other Financial Liabilities	498.00	720.22	1,540.76	1,235.24
b) Other Current Liabilities	797.03	591.09	985.63	743.17
c) Provisions	163.66	172.89	386.48	402.89
d) Deferred income	-	0.29	-	0.29
Total Equity and Liabilities	28,502.44	24,728.75	52,777.29	46,636.09

FOR HARITA SEATING SYSTEMS LIMITED

Place : Chennai
Date : 8th May 2019



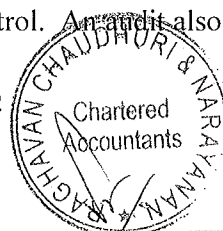
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Chairman

**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL
RESULTS OF HARITA SEATING SYSTEMS LIMITED, CHENNAI FOR THE
YEAR ENDED 31.03.2019**

To

The Board of Directors of Harita Seating Systems Limited,
Chennai.

1. We have audited the accompanying statements of standalone financial results of Harita Seating Systems Limited, Chennai ("the company") for the year ended 31st March 2019 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone Ind AS financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone Ind AS financial statements.
2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with Ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedure selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant the Company's preparation and fair presentation of the Statement. In order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the



**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL
RESULTS OF HARITA SEATING SYSTEMS LIMITED, CHENNAI FOR THE
YEAR ENDED 31.03.2019**

appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the statement;

(a) is presented in accordance with the requirements of Regulation 33 of the SEBI

(Listing Obligations and Disclosure Requirement) Regulations 2015 as modified

by Circular No CIR/CFD/FAC//62/2016 dated July 5, 2016; and

(b) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the company for the year ended 31st March 2019.

4. The statement includes results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
FRN: 007761S

V. Sathyanarayanan
Partner

Membership No. 027716

Place : Chennai

Date : 8th May 2019

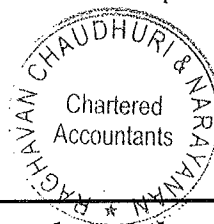


**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL
RESULTS OF HARITA SEATING SYSTEMS LIMITED, CHENNAI FOR THE
YEAR ENDED 31.03.2019**

To

**The Board of Directors of Harita Seating Systems Limited,
Chennai.**

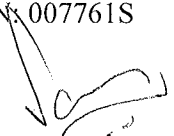
1. We have audited the accompanying Statement of Consolidated Ind AS Financial Results of Harita Seating Systems Limited, Chennai (hereinafter referred to as "the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the year ended 31st March, 2019 ("The Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedure selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant the Parent's preparation and fair presentation of the Statement. In order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL
RESULTS OF HARITA SEATING SYSTEMS LIMITED, CHENNAI FOR THE
YEAR ENDED 31.03.2019**

3. In our opinion and to the best of our information and according to the explanations given to us, and based on our audit of the subsidiary Harita Fehrer Limited;
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as modified by Circular No CIR/CFD/FC/62/2016 dated July 5, 2016 ; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Group

For **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
FRN: 007761S


V. Sathyanarayanan
Partner
Membership No. 027716
Place : Chennai
Date : 8th May 2019

