

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: corpsec@scl.co.in

8th November 2017

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,

Sub : Unaudited financial results for the quarter ended 30th September 2017 (limited reviewed).

Ref: Our letter dated: 3rd October 2017.

* * *

In continuation of our letter dated 3rd October 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 30th September 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 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

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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2017

Rs. In Lakhs

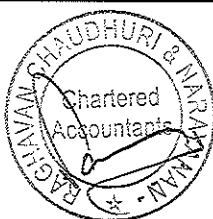
Sr.No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(1)	(2)	(3)	(4)	(5)
		(Unaudited)				
1	Income					
	Revenue from Operations	11,092.10	9,889.72	9,254.08	20,981.82	18,125.68
	Other Income	109.32	119.89	26.92	229.21	238.19
	Total Revenue	11,201.42	10,009.61	9,281.00	21,211.03	18,363.87
2	Expenses					
	Cost of materials consumed	8,451.13	6,432.91	6,012.45	14,884.04	11,815.57
	Changes in inventories of finished goods, work-in-process and stock-in-trade	(160.10)	(6.77)	(36.09)	(166.87)	23.26
	Excise duty	-	778.06	762.59	778.06	1,552.46
	Employee benefits expense	957.33	994.83	916.59	1,952.16	1,794.49
	Finance cost	23.41	23.41	5.91	46.82	7.13
	Depreciation and amortisation expense	163.64	172.06	122.35	335.70	230.83
	Other expenses	1,017.35	1,077.13	923.51	2,094.49	1,847.65
	Total Expenses	10,452.76	9,471.63	8,707.31	19,924.39	17,271.38
3	Profit / (Loss) before exceptional items and tax (1 - 2)	748.66	537.98	573.69	1,286.64	1,092.49
4	Exceptional Items net	-	-	-	-	-
5	Profit / (Loss) before tax (3 + 4)	748.66	537.98	573.69	1,286.64	1,092.49
6	Tax expense					
	Current tax	145.34	123.72	205.02	269.06	395.70
	Deferred tax	45.93	24.05	(92.70)	69.97	(123.76)
	Total tax expenses	191.27	147.77	112.32	339.03	271.94
7	Net Profit (+) / Loss (-) for the period (5 - 6)	557.39	390.21	461.37	947.60	820.55
8	Other Comprehensive Income					
	A Items that will be reclassified to profit or loss	-	-	-	-	-
	B Items that will not be reclassified to profit or loss					
	(i) Remeasurment of defined benefit obligation	(27.27)	(27.27)	6.89	(54.54)	13.77
	(ii) Income tax relating to items that willnot be reclassified to profit or loss	9.44	9.44	(2.38)	18.88	(4.77)
	Other Comprehensive Income	(17.83)	(17.83)	4.51	(35.66)	9.00
9	Total comprehensive Income (7+8)	539.56	372.38	465.88	911.94	829.55
10	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90
11	Earnings Per Share (EPS)					
(i)	Basic and diluted EPS before Extraordinary items (not to be annualised) (in Rs.)	7.17	5.02	5.94	12.20	10.56
(ii)	Basic and diluted EPS after Extraordinary items (not to be annualised) (in Rs.)	7.17	5.02	5.94	12.20	10.56

Notes:

- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- The income from operations reported are inclusive of excise duty for all the periods except the current quarter due to implementation of Goods and services tax effective July 01,2017.
- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 8th November 2017. The limited review of the financial results for the Quarter Ended 30th September 2017 and 30th June 2017 has been carried out by the statutory auditors of the Company.
- The directors have declared an interim dividend of Rs.2 per share (20 %) absorbing a sum of Rs 155.38 lakhs for the year 2017-18 and the same will be paid to the shareholders who hold shares in physical form and / or in electronic form and whose names appear in the register of Members and / or Depositories respectively, as at the close of the working hours on 17-11-2017 (Record date).
- 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 Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's circulars dated 5th July 2016, 20th September 2016 and Ind AS and Schedule III to the Companies Act, 2013.
- The Ind AS compliant financial results for the corresponding quarter and half year ended 30th September 2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter and half year ended 30th September 2016 under Ind AS have not been 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.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The reconciliation of net profit reported under previous GAAP for the quarter and half year ended 30th September 2016 with Ind AS is given below:

(Rs. In Lakhs)

Description	Quarter ended 30th September 2016	Half year ended 30th September 2016
Net Profit as per previous Indian GAAP	462.26	805.33
Fair value measurement of Financial Instrument	1.59	3.18
Mark to Mark gain/losses accounted on forward contracts	0.50	(18.22)
Capitalisation of spares and government grant	(1.10)	(2.19)
Remeasurement of employee benefit expenses	(22.63)	(45.27)
Tax impact on the above	20.75	77.72
Net Profit after tax as per Ind AS	461.37	820.55
Other comprehensive income(net of tax)	4.51	9.00
Total Comprehensive Income	465.88	829.55

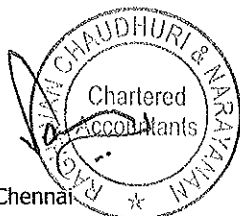


FOR HARITA SEATING SYSTEMS LIMITED

[Signature]
Chairman

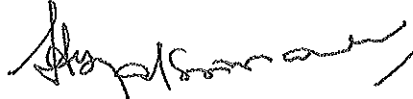
Place : Chennai
Date : 08.11.2017

HARITA SEATING SYSTEMS LIMITED	
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006	
Statement of Assets & Liabilities	
	(Rs. In Lakhs)
	as at
	30.09.2017
	Unaudited
A) ASSETS	
1) Non-Current Assets	
(a) Property, Plant and Equipment	4,436.78
(b) Capital work-in-progress	444.74
(c) Other intangible assets	89.13
(d) Financial Assets	
(i) Investments	2,822.84
(ii) Other financial assets	76.78
(e) Income Tax Assets (Net)	93.66
(f) Other Non-Current assets	38.12
2) Current Assets	
(a) Inventories	1,460.23
(b) Financial Assets	
(i) Trade receivables	11,242.81
(ii) Cash and cash equivalents	88.00
(iii) Other bank balances	27.61
(iv) Other financial asset	38.56
(c) Current tax asset (Net)	138.38
(d) Other Current Assets	1,824.19
	22,822.13
B) EQUITY AND LIABILITIES	
1) EQUITY	
a) Equity Share Capital	776.90
b) Other Equity	9,086.67
2) Liabilities	
(A) Non-current liabilities	
(a) Financial Liabilities	
(i) Other financial liabilities	85.75
(b) Provisions	517.50
(c) Government grant	2.71
(d) Deferred tax liabilities (net)	139.77
(B) Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,557.93
(ii) Trade payables	7,574.03
(iii) Other Financial liabilities	1,449.60
(b) Other current liabilities	1,306.16
(c) Provisions	324.82
(d) Government grant	0.29
	22,822.13



Place : Chennai
Date : 08.11.2017

FOR HARITA SEATING SYSTEMS LIMITED

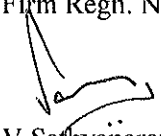

Chairman

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 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 and six months ended 30th September 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 8th November 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 and Six Months Ended 30th September 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 and Six Months ended 30th September 2017 only.

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


V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 8th November 2017

