

HARITA SEATING SYSTEMS LIMITED

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CIN : L27209TN1996PLC035293

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

Rs. In Lakhs

Sr.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)			(Unaudited)		(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations						
	Revenue from Operations	13,285.18	13,098.07	11,092.10	26,383.25	20,946.04	44,428.13
	Other Income	151.18	138.49	109.32	289.67	229.21	1,041.95
	Total Income from operations	13,436.36	13,236.56	11,201.42	26,672.92	21,175.25	45,470.08
2	Expenditure						
	a. Cost of materials consumed	10,319.95	10,222.15	8,451.13	20,542.10	14,884.04	31,535.19
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(91.53)	(82.56)	(160.10)	(174.09)	(166.88)	(147.36)
	d. Excise duty	-	-	-	-	742.28	742.28
	e. Employee benefits expense	1,169.69	1,147.77	957.33	2,317.46	1,952.16	4,354.23
	f. Finance costs	49.91	37.90	23.41	87.81	46.82	111.17
	g. Depreciation and amortisation expense	228.01	203.82	163.64	431.83	335.70	719.13
	h. Other expenses	1,285.71	1,282.27	1,017.35	2,567.98	2,094.49	4,237.32
	Total Expenditure	12,961.74	12,811.35	10,452.76	25,773.09	19,888.61	41,551.96
3	Profit from ordinary activities before Exceptional items (1-2)	474.62	425.21	748.66	899.83	1,286.64	3,918.12
4	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
5	Profit (+) / Loss (-) from Ordinary Activities before tax (3+4)	474.62	425.21	748.66	899.83	1,286.64	3,918.12
6	Tax expense						
	a) Current tax	77.70	83.61	145.34	161.31	269.06	904.37
	b) Deferred tax	26.03	32.06	45.93	58.09	69.97	(66.12)
	Total tax expense	103.73	115.67	191.27	219.40	339.03	838.25
7	Profit for the period (5-6)	370.89	309.54	557.39	680.43	947.61	3,079.87
8	Other Comprehensive Income (net of tax)	105.28	-	(17.83)	105.28	(35.66)	6.42
9	Total Comprehensive Income for the period (7+8)	476.17	309.54	539.56	785.71	911.95	3,086.29
10	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	10,792.21
12	Earnings Per Share (Face value of Rs. 10/- each)						
	(not annualised)						
	(i) Basic (in Rs.)	4.77	3.98	7.17	8.76	12.20	39.64
	(ii) Diluted (in Rs.)	4.77	3.98	7.17	8.76	12.20	39.64

Notes:

- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- As per Ind AS, Revenue from Operations is shown net of Goods and Services tax (GST). However, for the earlier periods presented above i.e., for the half year ended 30th September 2017 and the year ended 31st March 2018, Revenue from Operations included Excise Duty of Rs. 742.28 Lakhs
- Effective April 1, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method and there were no adjustments required to the retained earnings as at that date. Also, the application of Ind AS 115 did not have any significant impact on the financials of the Company.
- 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 8th November 2018. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For Raghavan Chaudhuri & Narayanan

Partner

FOR HARITA SEATING SYSTEMS LIMITED

Chairman

Place : Chennai

Date : 8th November 2018


HARITA SEATING SYSTEMS LIMITED
No.29, Haddows Road, Chennai - 600 006
(CIN :L27209TN1996PLC035293)

Balance Sheet as at 30th September 2018

(Rs. In Lakhs)

Particulars	As at 30.09.2018	As at 31.03.2018
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	5,292.40	5,549.44
b) Capital Work in progress	2,226.41	138.76
c) Other Intangible Assets	71.55	87.56
d) Financial Assets		
i) Investments	2,817.32	2,817.32
ii) Loans	100.94	59.43
iii) Other financial assets	2.49	2.49
e) Other non current assets	1,024.63	268.45
f) Deferred Tax Assets (Net)		
Current Assets		
a) Inventories	2,048.83	1,690.49
b) Financial Assets		
i) Trade Receivables	11,120.90	12,419.60
ii) Cash and Cash equivalents	479.46	26.28
iii) Bank balances other than above	35.56	31.03
iv) Other financial assets	726.00	358.81
c) Other Current Assets	1,435.46	1,279.09
Total Assets	27,381.95	24,728.75
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	776.90	776.90
b) Other Equity	11,567.80	10,792.21
Liabilities		
Non-Current Liabilities		
a) Provisions	400.55	488.57
b) Deferred Tax Liabilities (Net)	142.49	27.85
c) Deferred income	2.71	2.57
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,226.68	1,688.75
ii) Trade Payables	8,974.67	9,467.41
iii) Other Financial Liabilities	154.96	720.22
b) Other Current Liabilities	1,913.10	591.09
c) Provisions	222.09	172.89
d) Deferred income	-	0.29
Total Equity and Liabilities	27,381.95	24,728.75

FOR HARITA SEATING SYSTEMS LIMITED


Chairman

Place : Chennai
Date : 8th November 2018

For Raghavan Chaudhuri & Narayanan


Partner

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2018**

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 2018 (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, which has been initialed by us for identification purposes.
2. The 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 (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 8th November 2018. 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: 8th November 2018

