

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

Rs. In Lakhs

Sr.No.	Particulars	Quarter Ended			Nine months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(1)	(2)	(3)	(4)	(5)
		(Unaudited)				
1	Income					
	Revenue from Operations	13,306.40	11,092.10	9,113.63	34,288.22	27,239.31
	Other Income	296.67	109.32	244.01	525.88	482.20
	Total Revenue	13,603.07	11,201.42	9,357.64	34,814.10	27,721.51
2	Expenses					
	a) Cost of materials consumed	10,010.41	8,451.13	5,929.96	24,894.45	17,745.53
	b) Changes in inventories of finished goods, work-in-process and stock-in-trade	18.61	(160.10)	5.05	(148.26)	28.31
	c) Excise duty	-	-	701.08	778.06	2,253.54
	d) Employee benefits expense	1,122.38	957.33	940.44	3,074.54	2,734.93
	e) Finance cost	30.11	23.41	16.18	76.93	23.31
	f) Depreciation and amortisation expense	196.19	163.64	137.10	531.89	367.93
	g) Other expenses	1,104.52	1,017.35	891.10	3,199.01	2,738.74
	Total Expenses	12,482.22	10,452.76	8,620.91	32,406.62	25,892.29
3	Profit from ordinary activities before exceptional items (1 - 2)	1,120.85	748.66	736.73	2,407.48	1,829.22
4	Exceptional Items - (Gain) / Loss	-	-	-	-	-
5	Profit from ordinary activities before tax (3 + 4)	1,120.85	748.66	736.73	2,407.48	1,829.22
6	Tax expense					
	a) Current tax	248.99	145.34	12.56	518.05	408.26
	b) Deferred tax	(56.90)	45.93	110.53	13.07	(13.22)
	Total tax expenses	192.09	191.27	123.09	531.12	395.04
7	Profit for the year (5 - 6)	928.76	557.39	613.64	1,876.36	1,434.18
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) Remeasurement of defined benefit obligation	75.10	(27.27)	6.89	20.56	20.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(25.99)	9.44	(2.38)	(7.11)	(7.15)
	Other Comprehensive Income	49.11	(17.83)	4.51	13.45	13.51
9	Total comprehensive Income (7+8)	977.87	539.56	618.15	1,889.81	1,447.69
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.)	11.95	7.17	7.90	24.15	18.46
	(ii) Basic and diluted EPS after Extraordinary items (not to be annualised) (in Rs.)	11.95	7.17	7.90	24.15	18.46

Notes:

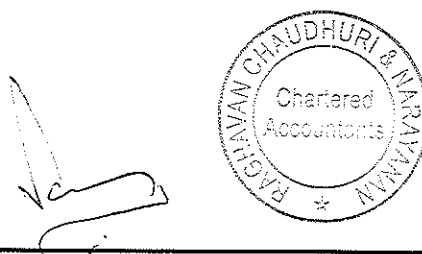
- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- The income from operations reported are inclusive of excise duty for all the periods except the current quarter and preceding quarter due to implementation 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 6th February 2018 and a limited review of the same has been carried out by statutory auditors of the Company.
- The directors have declared a second interim dividend of Rs. 4 per share (40%) absorbing a sum of Rs.310.76 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 15-02-2018 (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.
- 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 nine months ended 31st December 2016 with Ind AS is given below:

(Rs. In Lakhs)

Description	Quarter ended 31st December 2016	9 months ended 31st December 2016
Net Profit as per Indian GAAP	652.69	1,458.02
Fair value measurement of Financial Instrument	1.62	4.79
Mark to Mark gain/ losses accounted on forward contracts	0.69	(17.52)
Capitalisation of spares and government grant	(1.10)	(3.29)
Remeasurement of employee benefit expenses	(22.63)	(67.90)
Tax impact on the above	(17.63)	60.08
Net Profit as per Ind AS	613.64	1,434.18
Other comprehensive income (net of tax)	4.51	13.51
Total Comprehensive Income for the period	618.15	1,447.69

FOR HARITA SEATING SYSTEMS LIMITED

Place : Chennai
Date : 06.02.2018



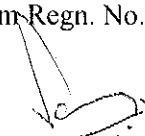
[Handwritten Signature]
Chairman

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 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 Nine months ended 31st December 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 6th February 2018. 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.

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


V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 6th February 2018

