

**HARITA SEATING SYSTEMS LIMITED**

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018**

Rs. In Lakhs

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)			(Unaudited)		(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
<b>1</b>	<b>Income from Operations</b>						
	Revenue from Operations	13,673.03	13,285.18	13,306.40	40,056.28	34,288.22	44,428.13
	Other Income	225.32	151.18	296.67	514.99	525.88	1,041.95
	<b>Total Income from operations</b>	<b>13,898.35</b>	<b>13,436.36</b>	<b>13,603.07</b>	<b>40,571.27</b>	<b>34,814.10</b>	<b>45,470.08</b>
<b>2</b>	<b>Expenditure</b>						
	a. Cost of materials consumed	10,403.84	10,319.95	10,010.41	30,945.94	24,894.45	31,535.19
	b. Changes in inventories of finished goods, work-in-process and stock-in-trade	(15.48)	(91.53)	18.61	(189.57)	(148.26)	(147.36)
	c. Excise duty	-	-	-	-	778.06	742.28
	d. Employee benefits expense	1,273.98	1,169.69	1,122.38	3,591.44	3,074.54	4,354.23
	e. Finance costs	67.58	49.91	30.11	155.39	76.93	111.17
	f. Depreciation and amortisation expense	251.39	228.01	196.19	683.22	531.89	719.13
	g. Other expenses	1,287.73	1,285.71	1,104.52	3,855.71	3,199.01	4,237.32
	<b>Total Expenditure</b>	<b>13,269.04</b>	<b>12,961.74</b>	<b>12,482.22</b>	<b>39,042.13</b>	<b>32,406.62</b>	<b>41,551.96</b>
<b>3</b>	<b>Profit from ordinary activities before Exceptional items (1-2)</b>	<b>629.31</b>	<b>474.62</b>	<b>1,120.85</b>	<b>1,529.14</b>	<b>2,407.48</b>	<b>3,918.12</b>
<b>4</b>	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
<b>5</b>	<b>Profit from Ordinary Activities before tax (3+4)</b>	<b>629.31</b>	<b>474.62</b>	<b>1,120.85</b>	<b>1,529.14</b>	<b>2,407.48</b>	<b>3,918.12</b>
<b>6</b>	Tax expense						
	a) Current tax	139.32	77.70	248.99	300.63	518.05	904.37
	b) Deferred tax	(21.06)	26.03	(56.90)	37.03	13.07	(66.12)
	Total tax expense	118.26	103.73	192.09	337.66	531.12	838.25
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>511.05</b>	<b>370.89</b>	<b>928.76</b>	<b>1,191.48</b>	<b>1,876.36</b>	<b>3,079.87</b>
<b>8</b>	Other Comprehensive Income (net of tax)	(19.62)	105.28	49.11	85.66	13.45	6.42
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>491.43</b>	<b>476.17</b>	<b>977.87</b>	<b>1,277.14</b>	<b>1,889.81</b>	<b>3,086.29</b>
<b>10</b>	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90	776.90	776.90
<b>11</b>	Reserve excluding Revaluation Reserves	-	-	-	-	-	10,792.21
<b>12</b>	<b>Earnings Per Share (Face value of Rs. 10/- each) (not annualised)</b>						
	(i) Basic (in Rs.)	6.58	4.77	11.95	15.33	24.15	39.64
	(ii) Diluted (in Rs.)	6.58	4.77	11.95	15.33	24.15	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 nine months ended 31st December, 2017 and the year ended 31st March 2018, Revenue from Operations included Excise Duty of Rs. 742.28 Lakhs pertaining to Pre-GST period April 2017 to June 2017.
- 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 the Board of Directors at their meetings held on 6th February 2019. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- The directors have declared an interim dividend of Rs.3 per share (30%) absorbing a sum of Rs. 233.07 lakhs for the year 2018-19 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 14.02.2019 (Record date).
- 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 : 6th February 2019