

HARITA SEATING SYSTEMS LIMITED

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STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

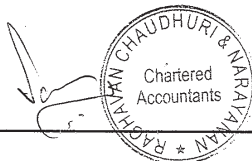
Rs. In Lakhs

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
		(Unaudited)			(Audited)		(Audited)	
	(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:

- The operations of the Company relate to only one segment namely manufacture of Seating Systems for automotive and non automotive applications.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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

[Signature]
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



(Signature)
Chairman