

RAGHAVAN, CHAUDHURI & NARAYANAN

Chartered Accountants

Second Floor, Casa Capitol,

Wood Street, Ashoknagar,

Bangalore - 560 025.

Phone : 2556 7578 /

2551 4771 / 4140 4830

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

The Board of Directors,
Harita Seating Systems Limited,
No.29, 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 ended 30th June 2019 (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.
2. This 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 34 (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 13th August 2019. 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

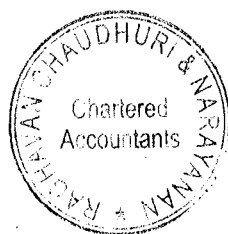
V Sathyanarayanan

Partner

Membership No. 027716

Place: Chennai

Date: 13th August 2019



HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

Tel : 044-2827 2233 Fax : 044 - 2825 7121

www.haritaseating.com Email : harita@haritaseating.com; CIN : L27209TN1996PLC035293

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)			(Audited)
		(1)	(2)	(3)	(4)
1	Income				
	a) Revenue from operations	9,296.99	7,703.24	11,859.47	47,759.52
	b) Other Income	145.81	827.72	138.49	1,342.71
	Total Income	9,442.80	8,530.96	11,997.96	49,102.23
2	Expenditure				
	a) Cost of materials consumed	6,744.52	4,606.87	8,983.55	35,552.81
	b) Changes in inventories of finished goods, work-in-process and stock-in-trade	91.74	(55.70)	(82.56)	(245.27)
	c) Employee benefits expense	1,280.27	1,289.50	1,147.77	4,880.94
	d) Finance Costs	75.99	22.98	37.90	178.37
	e) Depreciation and amortisation expense	324.25	255.32	203.82	938.54
	f) Other expenses	1,189.44	1,035.89	1,282.27	4,891.60
	Total Expenditure	9,706.21	7,154.86	11,572.75	46,196.99
3	Profit from Ordinary Activates before Exceptional items (1-2)	(263.41)	1,376.10	425.21	2,905.24
4	Exceptional Items - Gain / (Loss)	-	-	-	-
5	Profit from Ordinary Activities before tax (3+4)	(263.41)	1,376.10	425.21	2,905.24
6	Tax expense				
	a) Current tax	-	216.75	83.62	517.38
	b) Deferred tax	-	148.83	32.05	185.86
	Total tax expense	-	365.58	115.67	703.24
7	Profit for the Period (5-6)	(263.41)	1,010.52	309.54	2,202.00
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	(23.81)	3.26	-	88.92
	b) Items that will be reclassified to profit or loss	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(287.22)	1,013.78	309.54	2,290.92
10	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90
11	Reserves excluding revaluation reserve	-	-	-	-
12	Earnings Per Share (EPS)(Face value of Rs.10/- each)(not annualised)				
	(i) Basic (in Rs.)	(3.39)	13.01	3.98	28.34
	(ii) Diluted (in Rs.)	(3.39)	13.01	3.98	28.34

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- Effective 1st April 2019, the Company has applied Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised Right of Use-assets amounting to Rs. 202.78 lakhs and lease liability of Rs.219.15 lakhs, with net negative impact of Rs.16.38 lakhs recognised in retained earnings as at 01.04.2019. Further, expenses towards such leases are now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of lease rent.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2019. These results have been subjected to limited review by the statutory auditors of the Company
- The figures for preceding 3 months ended 31st March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR HARITA SEATING SYSTEMS LIMITED



[Signature]
Chairman

Place : Chennai
Date : 13th August 2019

RAGHAVAN, CHAUDHURI & NARAYANAN

Chartered Accountants

*Second Floor, Casa Capitol,
Wood Street, Ashoknagar,
Bangalore - 560 025.
Phone : 2556 7578 /
2551 4771 / 4140 4830*

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED
FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019**

The Board of Directors,
Harita Seating Systems Limited,
No.29, Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Harita Seating Systems Limited (the 'Company'), and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the Quarter ended 30th June 2019 (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.
2. This statement which is the responsibility of the Company's Management has been compiled on the basis of the related Interim Consolidated Financial Statements prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (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 13th August 2019. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

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 Consolidated Financial Results, which includes the results of the subsidiary Harita Fehrer Limited, 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: 13th August 2019



HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

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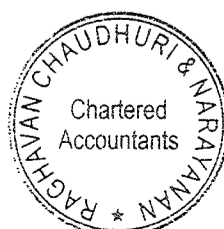
(Rs. in Lakhs)

		Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(1)	(2)	(3)	(4)
		(Unaudited)			(Audited)
1	Income				
	a) Revenue from operations	23,167.24	19,936.43	23,492.33	97,495.92
	b) Other income	105.37	978.78	204.04	955.69
	Total Income	23,272.61	20,915.21	23,696.37	98,451.61
2	Expenditure				
	a) Cost of materials consumed	17,082.63	12,515.64	17,393.20	70,424.94
	b) Changes in inventories of finished goods, work-in-process and stock-in-trade	148.69	(55.70)	(82.57)	(348.79)
	c) Employee benefits expense	2,767.24	2,553.09	2,547.54	10,438.04
	d) Finance Costs	116.68	64.93	72.41	310.94
	e) Depreciation and amortisation expense	750.38	605.55	509.14	2,289.60
	f) Other expenses	2,211.78	2,116.63	2,400.60	9,299.97
	Total Expenditure	23,077.40	17,800.14	22,840.32	92,414.70
3	Profit from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	195.21	3,115.07	856.05	6,036.91
4	Share of profit/(loss) of Associates	-	-	-	-
5	Profit from ordinary activities before Exceptional items (3+4)	195.21	3,115.07	856.05	6,036.91
6	Exceptional Items - Gain / (Loss)	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	195.21	3,115.07	856.05	6,036.91
8	Tax expense				
	a) Current tax	153.88	761.00	218.46	1,657.93
	b) Deferred Tax	20.41	230.20	52.21	356.37
	Total tax expense	174.29	991.20	270.67	2,014.30
9	Profit for the Period (7-8)	20.92	2,123.87	585.38	4,022.61
10	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	(13.20)	16.62	-	102.28
	b) Items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	7.72	2,140.49	585.38	4,124.89
12	Net Profit attributable to				
	a) Owners of the Company	(118.40)	1,578.33	450.22	2,879.38
	b) Non controlling interest	139.32	545.54	135.16	1,143.23
13	Other Comprehensive income attributable to				
	a) Owners of the Company	(18.40)	10.06	-	95.74
	b) Non controlling interest	5.20	6.55	-	6.54
14	Total Comprehensive income attributable to				
	a) Owners of the Company	(136.80)	1,588.40	450.22	2,975.12
	b) Non controlling interest	144.52	552.09	135.16	1,149.77
15	Paid up equity share capital (Face value of Rs. 10/- each)	776.90	776.90	776.90	776.90
16	Reserve excluding Revaluation Reserve	-	-	-	-
17	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)				
	(i) Basic (in Rs.)	(1.52)	20.32	5.80	37.06
	(ii) Diluted (in Rs.)	(1.52)	20.32	5.80	37.06

Notes:

- Effective 1st April 2019, the Company has applied Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised Right of Use-assets amounting to Rs. 202.78 lakhs and lease liability of Rs.219.15 lakhs, with net negative impact of Rs.16.38 lakhs recognised in retained earnings as at 01.04.2019. Further, expenses towards such leases are now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of lease rent.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2019. These results have been subjected to limited review by the statutory auditors of the Company
- The figures for preceding 3 months ended 31st March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR HARITA SEATING SYSTEMS LIMITED



[Signature]
Chairman

Place : Chennai
Date : 13th August 2019