

(Rs.in lakhs)

	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.03.2017
(a) Revenue from operations	21,611.42	25,905.22	20,235.35	70,817.80	82,523.49

4 The Sales/Purchases have been recognised based on contract price with the customers/ vendors which are subject to escalation and de-escalation basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and this will be formalised by year end.

5 Previous period figures have been regrouped/ reclassified to conform to the current period classification

6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2018. The above financial results of "Bharat Seats Limited" for quarter ended December 31, 2017 have been subjected to limited review by the statutory auditors of the Company in accordance with the Standard on Review Engagements (SRE) 2410 issued by the Institute of Chartered Accountants of India.

PLACE:
DATE:

Gurugram

13.02.2018



BY ORDER OF THE BOARD

(ROHIT RELAN)

Chairman cum Managing Director

Limited Review Report

**Review Report to
The Board of Directors
Bharat Seats Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bharat Seats Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (the "Statement") attached herewith, 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. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34 "Interim Financial Reporting") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the committee of Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.
5. The comparative Ind-AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind-AS financial statements of the Company for the year ended March 31, 2017, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on January 20, 2017 and April 20, 2017 respectively.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants

ICAI Firm registration number: 301003E / E300005


per Atul Seksaria
Partner

Membership No.: 086370



Place: Gurugram

Date: February 13, 2018