



BHARAT SEATS LIMITED

PLOT NO.1, Maruti Udyog Joint Venture Complex, GURUGRAM-122015(Haryana)INDIA

Phones : +91-9643339870-74

Fax : 0124-2341188

E-mail:seats@vsnl.net

CIN: L34300DL1986PLC023540

WEBSITE: www.bharatseats.com

18.07.2017

Corporate Relationship Department

BSE Limited

Floor 25, P.J.Towers

Dalal Street

Mumbai – 400 001

REF: SCRIP CODE : 523229

Sub: Outcome of Board Meeting

Dear Sir/ Madam

The Board of Directors of the Company at its meeting held on July 18, 2017 inter alia has considered and transacted the following business:

1. The Board has considered and approved the Unaudited Financial Results for the quarter ended on 30th June, 2017 and has noted the Limited Review Report of Auditors thereon, attached as Annexure I.
2. The Board has considered and approved the Draft Notice of 30th Annual General meeting of the Company and decided to hold 30th Annual General meeting of the Company on Thursday, September 14, 2017.
3. The Board has considered and approved the Draft Directors' Report, Management Discussion and Analysis and Corporate Governance Report for the year ended March 31, 2017.
4. The Board has decided that the Register of Members and Share Transfer Books of the Company will remain closed from 8th September, 2017 to 14th September, 2017(both days inclusive) for the purpose of Annual General Meeting and Dividend.
5. The Board has considered and approved the appointment of Mr.R.S.Bhatia, Company Secretary in Practice, as Secretarial Auditor of the Company for the Financial Year: 2017-18 and onwards, pursuant to Section 204 of the Companies Act, 2013 and Rules thereunder.

Regd.Office:D-188, OKHLA INDUSTRIAL AREA, PHASE-1, NEW DELHI – 110020

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6. The Board has considered and approved, for recommendation to shareholders for approval in the ensuing Annual General meeting, the re-appointment of Mr T.J.Chacko, Director(Operations) of the Company, along with remuneration and the terms and conditions of his appointment, for a period of two years, from 1st December, 2017 to 30th November, 2019. A brief resume is attached as Annexure II.
7. The Board has considered and approved , for recommendation to shareholders for approval in the ensuing Annual General meeting, the appointment of M/s SR Batliboi & Co., Chartered Accountants , as Statutory Auditors of the Company , from the Annual General meeting of 2017, till the conclusion of Annual General meeting of 2022, i.e. from 2017 to 2022 , pursuant to Section 139 of the Companies Act, 2013 and Rules thereunder and SEBI(LODR)Regulations.

The Board meeting commenced at 12:30 p.m. and concluded at 2:40 p.m.

Pl. take the same on record.

For Bharat Seats Limited

Ritu Bakshi

Company Secretary

ENCL: AS ABOVE

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

HUNTER L

(Rs.in lakhs)

Sr.No.	Particulars	Three Month	Three Month	Three Month	Year Ended
		Ended 30.06.2017	Ended 31.03.2017	Ended 30.06.2016	31.03. 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (inclusive of excise duty)	26410.88	25218.35	20433.74	93260.18
2	Other Income	19.93	71.85	27.58	207.95
3	Total income	26430.81	25290.20	20461.32	93468.13
4	Expenses				
	a) Cost of materials consumed	20255.11	19476.13	15685.36	71933.37
	b) Purchases of stock-in-trade	11.82	8.10	23.63	60.61
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-144.77	25.96	36.07	27.56
	d) Employee benefit expense	629.46	530.11	538.29	2079.83
	e) Finance costs	91.90	103.33	110.62	447.12
	f) Depreciation and amortisation expense	456.94	452.48	414.13	1710.34
	g) Other expenses	1350.02	1328.25	1037.56	4790.62
	e) Excise duty	3109.72	2864.67	2375.07	10736.69
	Total expenses	25760.20	24789.03	20220.74	91786.14
5	Profit before exceptional items(3 -4)	670.61	501.17	240.58	1681.99
6	Exceptional items	0.00	0.00	0.00	0.00
7	Profit before Tax (5 - 6)	670.61	501.17	240.58	1681.99
8	Tax expense	234.10	99.93	72.81	464.68
9	Net profit for the period (7-8)	436.51	401.24	167.77	1217.31
10	Other Comprehensive Income, net of income tax				
	A) Items that will not be reclassified to profit & loss	-1.53	-2.49	-1.78	-7.59
	B) Items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00
11	Total Comprehensive Income (9+10)	434.98	398.75	165.99	1209.72
12	Paid-up Equity Share Capital (Face value of Rs.2/- per share)	628.00	628.00	628.00	628.00
13	Other Equity (Reserves & Surplus)		-	-	5,585.88
14	Basic and diluted EPS for the period /for the year and for the previous year (in Rs.)	1.39	1.28	0.53	3.88

NOTES :

- These results were reviewed by Audit Committee and approved by the Board in its meeting held on 18th July, 2017. These results are in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs.
- These results have been subjected to limited review by the statutory auditors.
- The format for quarterly/annual financial results is as prescribed in SEBI's Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 read along with the requirements of Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS.
- Tax expense includes provision for current tax (net of MAT credit entitlement), deferred tax .
- The Sales/Purchase figures are provisional subject to finalisation of prices with our customers/suppliers.
- The figures of the last quarter are the balancing figure between audited figures in respect of full financial year and published year to date figure upto third quarter of the respective financial year.

PLACE: Gurugram
DATE: 18.07.2017

BY ORDER OF THE BOARD

(ROHIT RELAN)
Chairman cum Managing Director

LIMITED REVIEW REPORT

To
The Board of Directors
Bharat Seats Limited

We have reviewed the accompanying statement of unaudited financial results of **BHARAT SEATS LIMITED** ("the company") for the quarter ended on 30th June, 2017 prepared as per applicable Indian Accounting Standards (Ind-AS) being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.S. KOTHARI MEHTA & CO.**
Chartered Accountants
FRN-000756N



(Handwritten Signature)

(NEERAJ BANSAL)
Partner

Membership No.095960

Place: *New Delhi*
Date: *18.07.2017*

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Profile:

Mr.T.J.Chacko, presently Director(Operations) of the Company is serving Bharat Seats Ltd. for the last 20 years. He joined Bharat Seats Ltd in 1997 and during the past 20 years of association with them, he has been instrumental in bringing about substantial change in the top and bottom line of the unit, expanding to multiple units and multiple products.

He has more than 45 years of work experience in operations and general management by virtue of heading various functional departments like Manufacturing, Tool Room, Maintenance, Design, HR and Factory Management.

EDUCATIONAL & PROFESSIONAL QUALIFICATIONS:

B.Sc. Engg(Mechanical), Production Management Course from Administrative Staff College, Hyderabad. JIPM(Japanese Institute of Planned Maintenance), Japan certified Total Productive Maintenance (TPM) Consultant for manufacturing excellence. Has undergone extensive training and got considerable experience and exposure in Japanese Management of Auto Component industries.

Mr.Chacko is 72 years old, therefore his re-appointment shall require, in addition to Board approval, approval of shareholders by means of Special Resolution.

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