



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@bharatseats.net
 CIN: L34300DL1986PLC023540 WEBSITE: www.bharatseats.com

3rd August, 2023

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 BSE Limited
 P.J. Towers
 Dalal Street
 Mumbai – 400 001

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Dear Sir,

The Board of Directors of the Company at its meeting held on August 3, 2023 inter alia has considered and transacted the following business:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the Unaudited Financial Results for the quarter ended on 30th June, 2023 and has noted the Limited Review Report of Auditors thereon, which did not contain any qualification or adverse remark. The same are enclosed as **AA**
2. Took note of the resignation of Mr. Shigetoshi Torii, Nominee of Suzuki Motor Corporation, Japan, as Director after the close of working hours on 3rd August, 2023. Resignation letter along with reason thereof is attached as **A**
3. Appointed Mr. Makoto Kunieda, Nominee of Suzuki Motor Corporation, Japan, as Additional Director w.e.f., August 4, 2023. The details as required under Part A of Schedule III as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached as **A**



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4. Approved the notice of Postal Ballot for the appointment of Mr. Makoto Kunieda as Director. The copy of Postal Ballot Notice shall be uploaded as soon as it is dispatched to the members of the Company.

The Board meeting commenced at 11:30 a.m. and concluded at 12:10 p.m.

Thanking You,

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Regd.Office:1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070
 Phone: 09810808631

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the

“Company”) which includes one_
from April 1, 2023 to June 30, 2023 (the “Statement”) attached herewith, being submitted by the Company
amended (the “Listing Regulations”).

The Company's Management is responsible for the preparation of the Statement in accordance with the
recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim
orting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with

Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our

2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”

down in the aforesaid Indian Accounting Standards (“Ind AS”) specified under Section 133 of the Companies

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AMIT
CHUGH

Digitally signed by AMIT CHUGH
DN: cn=AMIT CHUGH, c=IN, o=Personal, email=amit.chugh@srb.
in
Date: 2023.08.03 11:57:26 +05'30



Regd. Office : 1, Nelson Mandela Road, Vasant Kunj, New Delhi- 110070

CIN: L34300DL1986PLC023540

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(Rs. in lakhs except per share data)

	Revenue from operations	25,275.47	29,342.69	24,769.12	1,05,104.26
	Other Income	108.99	134.88	33.70	409.48
	a) Cost of materials consumed	21,241.23	25,062.87	21,516.78	90,051.34
	b) Purchases of traded goods	-	33.66	-	33.66
	c) Changes in inventories of finished goods, traded goods and work-in-progress	(11.49)	110.47	(39.35)	8.91
	d) Employee benefits expense	1,116.30	992.62	1,039.88	4,054.57
	e) Finance costs	138.29	117.99	71.27	363.41
	f) Depreciation and amortisation expense	540.69	432.03	433.66	1,707.34
	g) Other expenses	1,720.45	1,676.98	1,302.39	6,331.42
4	Tax expenses				
	a) Current tax	167.69	214.58	134.74	716.01
	b) Tax relating to earlier years	-	39.90	-	39.90
	c) Deferred tax expense/(credit)	3.95	59.61	(12.62)	52.54
6	Other Comprehensive Income/(loss), net of income tax				
	a) Items that will not be reclassified to profit & loss in subsequent periods, net of tax	4.09	3.45	4.30	16.43
8		628.00	628.00	628.00	628.00
9	Other Equity (Reserve) as shown in the Audited Balance Sheet of the year				14,005.58
10					
		1.49	2.35	1.13	6.86
		1.49	2.35	1.13	6.86

- The above financial results of Bharat Seats Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.
- In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of different seating systems, Automotive parts and Components for automobile industry, which constitute single reporting business segment, hence no segment disclosures are required.
- During the current quarter in the month of May 2023, the Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961 at certain premises of the Company including manufacturing locations and residence of few of its employees/key managerial personnel. During the search proceedings, the Company has provided necessary information and responses to the department. The business and operations of the Company continued without any disruptions and no notice/ demands have been raised on the Company as of date. Based on the aforesaid and having regard to the matters of inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these financial results in this regard.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03rd August, 2023.

Gurugram
03 August 2023

ROHIT
RELAN

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ROHIT RELAN
Date: 2023.08.03
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Chairman and Managing Director



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1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Makoto Kunieda was nominated as an Additional Director (nominee of Suzuki Motor Corporation, Japan) in place of Mr. Shigetoshi Torii.
2	Date of appointment /cessation (as applicable) Term of appointment	August 3, 2023
3	Brief profile (in case of appointment)	-
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	-

The Board of Directors

Bharat Seats Limited
Plot No.1, Maruti Joint Venture Complex
Gurgaon -122015
Haryana

Sub: Resignation from the post of the Director

Dear Sir (s),

I, Shigetoshi Torii (DIN 06437336), am submitting my resignation from the post of Director with effect from close of business hours of August 3, 2023. I request the Board to kindly accept the same.

I am thankful to the Board for giving me support during my tenure as Director.

Thanking You,

鳥居重利

(Shigetoshi Torii)

DIN: 06437336



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1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Makoto Kunieda was nominated as an Additional Director (nominee of Suzuki Motor Corporation, Japan) in place of Mr. Shigetoshi Torii. He has an experience of more than 34 years in supply chain management. He has specialization in Purchasing Management.
2	Date of appointment/ cessation (as applicable) Term of appointment	Appointed by the Board on August 3, 2023 w.e.f. August 4, 2023
3	Brief profile (in case of appointment)	Profile attached
4	Shareholding, if any, in the company	Nil
5	Disclosure of Relationships between Directors (in case of Appointment of a Director)	He is nominee director of Suzuki Motor Corporation, Japan
6	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Makoto Kunieda is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.



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CURRICULUM VITAE

Name MAKOTO KUNIEDA

Date of Birth 01 Nov 1966

Father's Name RYOKICHI KUNIEDA

Educational
Qualification Musashi Institute of Technology

Career History
Apr. 1989, Joined Suzuki Motor Corporation
Oct. 1989, Assigned to Production Engineering
Feb 1997, Assigned to CAMI (production plant in Canada)
Mar 2004, Assigned to Purchasing in Head office
Nov 2019, Assigned to Quality Support of Overseas
Nov 2021, Assigned to Supply Chain Division
Maruti Suzuki India Ltd.

Title Senior Advisor
(MSIL Designation)

Area of
Specialization Purchasing Management

Home Address 1221-37 Tomitsuka-cho Naka-ku
(Japan) Hamamatsu-city Shizuoka, Japan

Passport No. TT1590788

Signature

MAKOTO KUNIEDA