

Ref.: BIL/SE/2024-25/34

Date: 9th August, 2024

The Vice-President, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. – C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 Fax – 022-26598237/38 NSE Symbol: BIL/EQ	The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax – 022-22722037/39/41/61 Scrip Code: 526666
--	--

BHARTIYA INTERNATIONAL
LIMITED
38, Sector 44
Gurgaon 122 002
New Delhi Capital Region
India
T +91 124 488 8555
F +91 124 488 8500
E bhartiya@bhartiya.com

CIN L74899TN1987PLC111744

www.bhartiya.com**SUB: OUTCOME OF BOARD MEETING IN ACCORDANCE WITH THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")**

Dear Sir /Madam,

This is to inform you that the Board of Directors in its meeting held today i.e. 9th August, 2024, commenced at 11:30 hour and concluded at 15:15 hour, has considered and approved inter-alia the following matters:

- 1) Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2024.
- 2) Continuation of Mr. Robert Burton Moore Jr. (DIN: 08108097) as a Non-Executive Director beyond the age of 75 years, subject to approval of shareholders at ensuing Annual General Meeting ("AGM").
- 3) Re-appointment of Ms. Sannovanda Machaiah Swathi (DIN:06844250) as Independent Director for second term, subject to approval of shareholders at ensuing AGM.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 in connection with the re-appointment/continuation, are provided in **Annexure- A**.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copies of the following:

- 4) Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2024.
- 5) Limited Review Report on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2024.

Further, an extract of the results would be published in the newspapers in accordance with the Listing Regulations.

This is for your information and record please.

Thanking you,
Yours Sincerely,
For Bhartiya International Limited

Yogesh Kumar Gautam
(Company Secretary cum Compliance Officer)

Encl.: a/a

ANNEXURE- A

Brief details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023:

CIN L74899TN1987PLC111744
www.bhartiya.com

Sl. No.	Details of event that need to be provided	Information of such event(s)	
		Mr. Robert Burton Moore Jr.	Ms. Sannovanda Machaiah Swathi
1.	Details of Change viz Appointment, Re-appointment, Resignation, Removal, death or otherwise.	Continuation as a Non-Executive Director beyond the age of 75 years.	Re-appointment as Independent Director for second term.
2.	Date of Appointment	Continuation beyond attaining age of 75 years on 18 th September, 2025, subject to the shareholders' approval at ensuing AGM.	With effect from 1 st April, 2025, for five consecutive years, subject to the shareholders' approval at ensuing AGM.
3.	Terms of Appointment	As per Board Resolution passed in the meeting of Board of Directors held on 9 th August, 2024, subject to approval of shareholders of the Company at the ensuing AGM.	As per Board Resolution passed in the meeting of Board of Directors held on 9 th August, 2024, subject to approval of shareholders of the Company at the ensuing AGM.
3.	Brief Profile	Mr. Robert Burton Moore Jr. has more than Total 40 years of Marketing expert, studied at University of Mississippi; received Taylor Medal in 1988. Was named among the 20 Most Powerful Tanners in World in Leather International Magazine, 2012.	Ms. Sannovanda Machaiah Swathi has more than Total 40 years of banking experience in different Public Sector Banks serving in various capacities in field, administrative and Board level such as Executive Director in Bharatiya Mahila Bank, Advisor in SBI and Circle General Manager, Branch Head in Corporation Bank
4.	Disclosure of relationships between directors	Mr. Robert Burton Moore Jr. is not related to any Director/KMP of the Company.	Ms. Sannovanda Machaiah Swathi is not related to any Director/KMP of the Company.

Thanking you,

Yours Sincerely,
For Bhartiya International Limited

Yogesh Kumar Gautam
(Company Secretary cum Compliance Officer)



Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Bhartiya International Ltd.

We have reviewed the accompanying standalone unaudited financial results of M/s Bhartiya International Ltd. (the "Company") for the quarter ended 30th June 2024 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The statement, which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement 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.



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 applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sushil Poddar & Co.
Firm Reg. No. 014969N
Chartered Accountants



(S.K. Poddar)

Partner

Membership No. 094479

UDIN: 24094479BKBJLR2751

Date: 09/08/2024

Place: Gurugram



BHARTIYA INTERNATIONAL LIMITED

CIN: L74899TN1987PLC111744

REGISTERED OFFICE:-56/7, NALLAMBAKKAM VILLAGE (VIA-VANDALUR),
CHENNAI,TAMIL NADU- 600 048

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024.

Sr. No.	Particulars	Quarter Ended		(Rs. In Lacs)	
		30.06.2024 Unaudited	31.03.2024 Audited	30.06.2023 Unaudited	31.03.2024 Audited
1	Revenue from Operations				
	(a) Sale/Income from Operations	18658.99	14668.07	15327.95	66094.66
	(b) Other Operating Income	-	-	-	-
2	Other Income	95.04	52.69	66.30	265.62
3	Total Revenue (1+2)	18754.03	14720.76	15394.25	66360.28
4	Expenses				
	a) Cost of materials consumed	11065.10	7444.24	10310.52	36914.72
	b) Purchases of stock-in-trade	0.80	0.85	7.07	13.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(861.37)	(534.33)	(2,378.34)	(2,735.30)
	d) Employees benefits expense	1352.11	1300.26	1094.17	4756.45
	e) Finance Costs	972.44	1054.74	904.14	3929.80
	f) Depreciation and amortisation expense	261.65	260.13	269.88	1047.56
	g) Other Expenditure	5316.49	5076.91	4680.44	20045.57
	Total Expenses	18107.22	14602.80	14887.88	63972.23
5	Profit/ (Loss) before exceptional items and Tax (3-4)	646.81	117.96	506.37	2388.05
6	Exceptional Items:	-	-	-	-
7	Profit/(Loss)before Tax (5-6)	646.81	117.96	506.37	2388.05
8	Tax Expenses				
	(a) Current Tax	152.56	(27.20)	71.02	583.82
	(b) Deferred Tax	6.51	44.74	52.70	45.63
9	Profit/ (Loss) for the period (7-8)	487.74	100.42	382.65	1758.60
10	Other Comprehensive Income				
	(A)(i) Items that will not be reclassified to Profit or Loss	2.46	44.14	(11.43)	9.84
	(ii)Income tax relating to items that will be reclassified to profit or loss	(0.62)	(11.11)	2.88	(2.48)
	(B)(i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	1.84	33.03	(8.55)	7.36
11	Total Comprehensive Income for the Year (9+10)	489.58	133.45	374.10	1765.96
12	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1220.94	1220.94	1220.71	1220.94
13	Other Equity(Excluding Revaluation Reserves)				32488.82
14	Earnings per share(of Rs.10/-each). (not annualised)				
	(a) Basic	3.99	0.82	3.13	14.40
	(b) Diluted	3.98	0.82	3.13	14.40



Notes:

- 1 The above Standalone Financial Results were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 9th August, 2024. The Statutory Auditors of the Company have carried out limited review of the results for the quarter ended 30th June, 2024.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a single business segment-Fashion Apparels and Accessories including Intermediaries as per Ind AS 108-Operating Segment. Accordingly, no further segment disclosures are required.
- 4 Upon receipt of Shareholders' approval at the EGM held on dated 3rd June, 2024 & In principle approval from Stock Exchanges, the Company has allotted 12,01,000 warrants to Urbanac Projects Private Limited (promoter group company) on 14th June, 2024. Each warrant attached thereto has the right to subscribe for equal number of equity shares of face value of Rs.10/- each at a premium of Rs.420/-per share on preferential basis. Company has received twenty five percent of the consideration amount i.e. 12,91,07,500/- against the allotment of such warrants.
- 5 The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the unaudited published year- to-date figures upto 31st December, 2023 being the dates of the end of the third quarter of the financial year which was subjected to limited review.
- 6 Prior period figures have been rearranged/regrouped, wherever necessary.
- 7 The Financial Results are also available on the Company's website www.bhartiya.com and websites of BSE and NSE.

Place: Gurugram
Date: 9th August, 2024

For Bhartiya International Limited



Manoj Khattar
(Whole-Time-Director)
DIN: 00694981



Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Bhartiya International Ltd.

1. We have reviewed the accompanying consolidated unaudited financial results of M/s Bhartiya International Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 30th June 2024 ("the statement") attached herewith, being submitted by the parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:
- Bhartiya Global Marketing Ltd.
 - J&J Leather Enterprises Ltd
 - Bhartiya International SEZ Ltd.
 - Bhartiya Fashion Retail Ltd.
 - Bhartiya Urban Infrastructure Ltd.
 - World Fashion Trade Ltd.
 - Ultima S.A.
 - Ultima Italia SRL
 - Design Industry Ltd.
 - Design Industry China Ltd.
 - Bhartiya Urban Pvt. Ltd.
 - TADA Mega Leather Cluster Pvt. Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below 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 applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 7 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 5,764.64 lacs and total net loss after tax of Rs. 338.61 lacs and total comprehensive profit of Rs. (1.36) lacs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 718.30 lacs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results, in respect of 2 associates whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. These interim financial results as stated above have been reviewed by other Independent Chartered Accountants in India whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of other auditors/Chartered Accountants.

For Sushil Poddar & Co.
Firm Reg. No. 014969N
Chartered Accountants



(S.K. Poddar)

Partner

Membership No. 094479

UDIN : 24094479BKBJLS9474

Date: 09/08/2024

Place: Gurugram



BHARTIYA INTERNATIONAL LIMITED

CIN: L74899TN1987PLC111744

REGISTERED OFFICE:-56/7, NALLAMBAKKAM VILLAGE (VIA-VANDALUR),
CHENNAI,TAMIL NADU- 600 048

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024.

Sr. No	Particulars	Quarter Ended			(Rs. In Lacs)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
-	(a) Sale/Income from Operations	22924.20	17965.68	17186.56	77752.21
-	(b) Other Operating Income	-	-	-	-
2	Other Income	62.86	467.19	70.80	691.53
3	Total Revenue (1+2)	22987.06	18432.87	17257.36	78443.74
4	Expenses				
-	a) Cost of materials consumed	10598.04	7482.64	10310.52	36969.63
-	b) Purchases of stock-in-trade	3352.05	3075.82	909.10	8184.55
-	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(930.58)	(644.01)	(2,377.97)	(2,847.22)
-	d) Employees benefits expense	1741.55	1724.12	1411.92	6214.96
-	e) Finance Costs	1025.04	1134.11	973.11	4213.58
-	f) Depreciation and amortisation expense	640.07	607.69	653.60	2553.30
-	g) Other Expenditure	6214.73	4958.71	5169.62	21307.79
-	Total Expenses	22640.90	18339.08	17049.90	76596.59
5	Profit/(Loss) before share of Net Profit/(Loss) of Associate	346.16	93.79	207.46	1847.16
6	Share of Net Profit/(Loss) of Associate	(718.30)	75.98	(429.99)	(1,153.05)
7	Profit/ (Loss) before exceptional items and Tax (5-6)	(372.14)	169.77	(222.53)	694.11
8	Exceptional Items:				
9	Profit/(Loss)before Tax (7+8)	(372.14)	169.77	(222.53)	694.11
10	Tax Expenses				
-	(a) Current Tax	160.34	(15.59)	78.03	614.47
-	(b) Deferred Tax	10.35	43.60	53.63	59.87
11	Profit/ (Loss) for the period (9-10)	(542.83)	141.76	(354.19)	19.77
12	Other Comprehensive Income				
-	(A)(i) Items that will not be reclassified to Profit or Loss	0.61	36.34	(11.30)	2.43
-	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	(9.08)	2.84	(0.55)
-	B.(i)Items that will be reclassified to Profit or Loss	-	-	-	-
-	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
-	Other Comprehensive Income	0.47	27.26	(8.46)	1.88
13	Total Comprehensive Income for the period (11+12)	(542.36)	169.02	(362.65)	21.65



14	Net Profit attributable to :				
	Owners of the Company	(542.14)	142.27	(353.48)	22.28
	Non-Controlling Interest	(0.69)	(0.51)	(0.71)	(2.51)
		(542.83)	141.76	(354.19)	19.77
	Other Comprehensive Income attributable to:				
	Owners of the Company	0.47	27.26	(8.46)	1.88
	Non-Controlling Interest	-	-	-	-
		0.47	27.26	(8.46)	1.88
	Total Comprehensive Income attributable to :				
	Owners of the Company	(541.67)	169.53	(361.94)	24.16
	Non-Controlling Interest	(0.69)	(0.51)	(0.71)	(2.51)
		(542.36)	169.02	(362.65)	21.65
15	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1220.94	1220.94	1220.71	1220.94
16	Other Equity (Excluding Revaluation Reserves)	-	-	-	37778.13
17	Earnings per share(of Rs.10/-each)(not annualised)				
	(a) Basic	(4.44)	1.39	(2.90)	0.20
	(b) Diluted	(4.42)	1.39	(2.90)	0.20

Notes:

- The above Consolidated Financial Results were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 9th August, 2024. The Statutory Auditors of the Company have carried out limited review of the results for the quarter ended 30th June, 2024.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company operates in a Single Business Segment-Fashion Apparels and Accessories including Intermediaries as per Ind AS 108-Operating Segment Accordingly no further segment disclosures are required.
- Upon receipt of Shareholders' approval at the EGM held on dated 3rd June, 2024 & In principle approval from Stock Exchanges, the Company has allotted 12,01,000 warrants to Urbanac Projects Private Limited (promoter group company) on 14th June, 2024. Each warrant attached thereto has the right to subscribe for equal number of equity shares of face value of Rs.10/- each at a premium of Rs.420/-per share on preferential basis. Company has received twenty five percent of the consideration amount i.e. 12,91,07,500/- against the allotment of such warrants.
- The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the unaudited published year- to-date figures upto 31st December, 2023 being the dates of the end of the third quarter of the financial year which was subjected to limited review.
- Prior period figures have been rearranged/ regrouped, wherever necessary.
- The Financial Results are also available on the Company's website www.bhartiya.com and websites of BSE and NSE.

For Bhartiya International Limited



Manoj Khattar
(Whole-Time-Director)
DIN: 00694981

Place: Gurugram
Date: 9th August, 2024