

Date: 12th August 2020

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
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BHARTIYA INTERNATIONAL
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www.bhartiya.com

Dear Sir/Madam,

SUB.: OUTCOME OF BOARD MEETING HELD ON 12TH AUGUST 2020

Dear Sir/Madam,

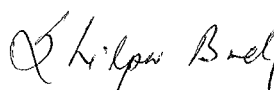
Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed:

Standalone and Consolidated financial results for the quarter ended 30th June 2020 along with Limited Review Report issued by M/s. KASG & Co.

Please take the above on record.

Thanking You,

**Yours Sincerely
For Bhartiya International Limited**


**Shilpa Budhia
Company Secretary**



Encl.: a/a

BHARTIYA INTERNATIONAL LIMITED

Regd. Office:-56/ 7, Nallambakkam Village (Via-Vandalur),Chennai,Tamil Nadu- 600 048

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020.

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Revenue from Operations				
	(a) Sale of Goods	4172.97	9572.10	13087.33	57467.48
	(b) Other Operating Income	-	-	-	-
2	Other Income	75.12	76.70	76.37	308.84
3	Total Revenue (1+2)	4248.09	9648.80	13163.70	57776.32
4	Expenses				
	a) Cost of materials consumed	2681.71	4870.90	8602.44	32197.79
	b) Purchases of stock-in-trade	16.31	(18.66)	13.20	308.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(172.31)	(334.16)	(1692.42)	(851.30)
	d) Employees benefits expense	837.21	1035.71	1103.24	4082.77
	e) Finance Costs	542.35	533.78	566.06	2296.42
	f) Depreciation and amortisation expense	216.59	287.72	190.20	873.16
	g) Other Expenditure	2351.23	3243.90	3719.22	16369.10
	Total Expenses	6473.09	9619.19	12501.94	55276.21
5	Profit/ (Loss) before exceptional items and Tax (3-4)	(2225.00)	29.61	661.76	2500.11
6	Exceptional Items:	-	-	-	-
7	Profit/(Loss)before Tax (5-6)	(2225.00)	29.61	661.76	2500.11
8	Tax Expenses				
	(a) Current Tax	-	97.22	168.04	792.32
	(b) Deferred Tax	(463.05)	(111.11)	56.59	(442.88)
	(c) Prior period Income Tax	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	(1761.95)	43.50	437.13	2150.67
10	Other Comprehensive Income				
	(A)(i) Items that will not be reclassified to Profit or Loss	10.19	43.88	(3.13)	40.75
	(ii)Income tax relating to items that will be reclassified to profit or loss	(2.61)	(11.53)	1.09	(10.44)
	(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	7.58	32.35	(2.04)	30.31
11	Total Comprehensive Income for the Year (9+10)	(1754.37)	75.85	435.09	2180.98
12	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1220.19	1220.19	1219.76	1220.19
13	Earnings per share(of Rs.10/-each). (not annualized)				
	(a) Basic	(14.44)	0.36	3.57	17.63
	(b) Diluted	(14.39)	0.36	3.55	17.57


Notes:

- The above Standalone unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th August, 2020.The Statutory Auditors have carried out a Limited Review of the above financial results.
- 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.
- The companies operations and financial results for the quarter ended 30th June, 2020 have been adversely impacted by the outbreak of Covid-19 pandemic and the consequent lock down announced by the government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. As a result, the Revenues of the Company has decreased considerably during the quarter under review and the profits of the Company is also significantly impacted.The results for the quarter are therefore not comparable with those of the previous quarters. The Company will continue to closely monitor any material impacts in the subsequent period which is highly dependent upon the circumstances as they evolve.
- Prior period figures have been rearranged/regrouped,wherever necessary.
- The Financial Results are also available on the Company's website www.bhartiyafashion.com and websites of BSE and NSE.

Place: Gurugram
Date: 12.08.2020



For Bhartiya International Ltd.


Manoj Khattar
 (Whole Time Director)

Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 2020 ('the Statement'), 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 require 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.



We draw your attention to Note 4 to the Financial Results which explains the management's assessment of the financial impact due to the lockdown and other restrictions and conditions related to COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

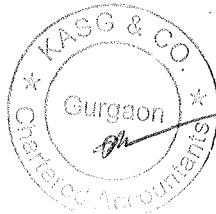
For K A S G & CO.
Firm Reg. No. 002228C
Chartered Accountants

R.B. Sharma

(R.B.SHARMA)
Partner

Membership No. 075701

UDIN: 20075701AAAAAM3320



Date: 12th Aug, 2020
Place: Gurugram

BHARTIYA INTERNATIONAL LIMITED

Regd. Office:-56/ 7, Nallambakkam Village(Via Vandalur),Chennai,Tamil Nadu- 600 048

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020.

Sr. No	Particulars	(Rs. In Lacs)			
		Quarter Ended		Year Ended	
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Revenue from Operations				
	(a) Sale of Goods	6376.78	12719.61	17041.47	72069.58
	(b) Other Operating Income	-	-	-	-
2	Other Income	85.67	91.63	96.37	435.50
3	Total Income (1+2)	6462.45	12811.24	17137.84	72505.08
4	Expenses				
	a) Cost of materials consumed	2819.83	4770.63	8851.14	32426.79
	b) Purchases of stock-in-trade	1844.05	2346.12	2473.75	10532.32
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(360.17)	(288.09)	(1733.06)	(688.01)
	d) Employees benefits expense	1093.21	1163.37	1500.33	4777.61
	e) Finance Costs	567.24	670.73	589.52	2491.32
	f) Depreciation and amortisation expense	252.82	339.90	220.30	997.99
	g) Other Expenditure	2778.79	3684.00	4536.77	19056.78
	Total Expenses	8995.77	12686.66	16438.75	69594.80
5	Profit/(Loss) before share of Net Profit/(Loss) of Associate	(2533.32)	124.58	699.09	2910.28
6	Share of Net Profit/(Loss) of Associate	(426.21)	341.89	(64.89)	(348.68)
7	Profit/ (Loss) before exceptional items and Tax (5+6)	(2959.53)	466.47	634.20	2561.60
8	Exceptional Items:				
9	Profit/(Loss) before Tax (7+8)	(2959.53)	466.47	634.20	2561.60
10	Tax Expenses				
	(a) Current Tax	19.13	119.11	196.27	865.81
	(b) Deferred Tax	(463.23)	(98.67)	66.26	(429.95)
	(c) Prior period Income Tax	-	-	-	-
11	Profit/ (Loss) for the period (9-10)	(2515.43)	446.03	371.67	2125.74
12	Other Comprehensive Income				
	(A)(i) Items that will not be reclassified to Profit or Loss	10.19	49.46	(3.13)	40.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.61)	(12.56)	1.09	(10.20)
	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	7.58	36.90	(2.04)	29.88
13	Total Comprehensive Income for the period (11+12)	(2507.85)	482.93	369.63	2155.62
14	Net Profit attributable to :				
	Owners of the Company	(2,515.11)	446.22	372.00	2,127.36
	Non-Controlling Interest	(0.32)	(0.19)	(0.33)	(1.62)
		(2,515.43)	446.03	371.67	2,125.74
	Other Comprehensive Income attributable to:				
	Owners of the Company	7.58	36.87	(2.04)	29.85
	Non-Controlling Interest	-	0.03	-	0.03
		7.58	36.90	(2.04)	29.88
	Total Comprehensive Income attributable to :				
	Owners of the Company	(2,507.53)	483.09	369.96	2,157.21
	Non-Controlling Interest	(0.32)	(0.16)	(0.33)	(1.59)
		(2,507.85)	482.93	369.63	2,155.62
15	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1,220.19	1,220.19	1,219.76	1,220.19
16	Other Equity (Reserves)	-	-	-	33,455.79
17	Earnings per share(of Rs.10/-each)(not annualised)				
	(a) Basic	(20.55)	3.66	3.03	17.43
	(b) Diluted	(20.48)	3.64	3.02	17.37



Notes:

- 1 The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 12th August,2020.The Statutory Auditors of the Company have carried out limited review of the results for the quarter ended 30th June,2020.
- 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 The companies operations and financial results for the quarter ended 30th June, 2020 have been adversely impacted by the outbreak of Covid-19 pandemic and the consequent lock down announced by the government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. As a result, the Revenues of the Company has decreased considerably during the quarter under review and the profits of the Company is also significantly impacted.The results for the quarter are therefore not comparable with those of the previous quarters. The Company will continue to closely monitor any material impacts in the subsequent period which is highly dependent upon the circumstances as they evolve.
- 5 Prior period figures have been rearranged/ regrouped, wherever necessary.
- 6 The Financial Results are also available on the Company's website www.bhartiyafashion.com and websites of BSE and NSE.

Place: Gurugram
Date: 12.08.2020



For Bhartiya International Limited

Manoj Khattar
(Whole Time Director)

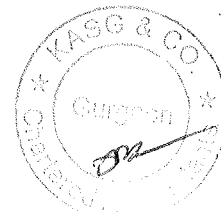
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 2020 ("the Statement"), 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 9 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2193.61 lacs and total net loss after tax of Rs 284.18 lacs and total comprehensive loss of Rs. 0.16 lacs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 427.58 lacs and total comprehensive income of Rs. 1.37 lacs for the quarter ended June 30, 2020 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. We draw your attention to Note 4 to the Consolidated Financial Statements which explains the management's assessment of the financial impact due to the lockdown and other restrictions and conditions related to COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For K A S G & CO.
Firm Reg. No. 002228C
Chartered Accountants



(R.B.SHARMA)

Partner

Membership No. 075701

UDIN: 20675701A AAA AN 5037

Date: 12th Aug, 2020

Place: Gurugram

